

Role of Entrepreneurship Education in Secondary School Students' Economic Development

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Abstract

Entrepreneurship is the willingness to take risk and develop, organize and manage a business venture in a competitive global market place that is constantly evolving. Entrepreneurial education is the core of both individual's and society's economy. For an individual to meet up with the demands of the society he needs skills; with these skills, he can explore his environment for the betterment of both himself and the larger society. This study therefore investigated the role of entrepreneurial education on secondary school students' economic development in Imo state of Nigeria. Three research questions guided the study according to three objectives of the study. The population of the study comprised 5,047 teachers in the 274 public secondary schools in Imo state with the sample of 547 teachers sampled through the stratified proportionate random sampling technique. A questionnaire titled Teachers' Perceived Influence of Entrepreneurship Education for Economic Development on Secondary School Students (TPIEEEDSSSQ) consisting of 30 items was structured alongside four point rating scale. Test re- test reliability was used to ascertain the reliability of the instrument with the Pearson product moment correlation coefficient statistic and a coefficient of 0.76 was realized. The findings showed that entrepreneurial skills are required for economic development, and that adequate financial management competencies are required by teachers of secondary schools to enable them transfer the correct entrepreneurial skills into the students for economic development. From the findings of the study, the researchers recommended among others that the ministry of education should provide adequate number of human and material resources needed for entrepreneurship education for the transfer and acquisition of knowledge, skills and competencies.

Key words: *Entrepreneurship, Education, Skills, Economic development and Competencies.*

Introduction

The word entrepreneur is derived from the French verb *entreprendre*, which means ‘to undertake’. This refers to those who undertake the risk of establishing new enterprises. An enterprise is created by an entrepreneur. It is the willingness to take risk and develop, organize and manage a business venture in a competitive global market place that is constantly evolving. An entrepreneur is an initiator, risk bearer, marketer, promoter and manager of a new business enterprise (Igbo, 1997). The knowledge of accounts and of costing is crucial for a successful entrepreneur to strive and sustain his/her enterprise. This obliged Aniagboso (1998) to declare that the ability to keep sales and purchase records are needed for the growth and substance of every business venture.

Entrepreneurship Education is the core of both individual's and society's economy. For an individual to meet up with the demands of the society he needs some skills; with these skills, he can explore his environment for the betterment of both himself and the larger society. The social dimension of vocation is in form of preparation of individual for the world of work, and based on this, vocational education is found in all societies that have occupational structures. It is reasoned therefore that it is only through entrepreneurship education programme that school leavers (youth) will be introduced to self-employment. Njoku and Nwosu (2010) citing Anyakoha (1993) stated that entrepreneurship education deals with the acquisition of right habits, attitudes, and the skills as well as means of surviving in the face of unemployment.

Zealous Entrepreneurs uphold the principle that "everything is possible" so long the individual is hardworking, creative, consistent, innovative, trustworthy, sincere, diligent and transparent. In the support of the above, Njoku and Nwosu (2010) asserted that an entrepreneur is a person who co-ordinates the other factors of production by assuming the associated risks and investing his resources in a business venture. He is a person who organizes and manages business and keeps it on going. In the same vein, Alugbuo (2013) posited that entrepreneurs are people with visions and ideas, they are creative and innovative. Another school of thought, Nwaiwu (2013) sees an entrepreneur as a person who has possession of a new enterprise, venture or idea and is accountable for the inherent risks and outcome. An entrepreneur is seen as a person who sees a business opportunity, obtains the needed capital, knows how to put together an operation successfully and has the willingness to take a personal risk of success or failure. Entrepreneurs are pioneers, innovators, leaders and inventors who have the ability to initiate a business enterprise for self-reliant which a goes a long way to promote economic development.

Entrepreneurship education focuses on development of skills and attributes that enable the realization of opportunity where management education is focused on the best way to operate existing hierarchies. Variations of entrepreneurship education are offered at all levels of schooling from primary or secondary schools through graduate university programme. Both approaches share an interest in achieving 'profit' in some form. (In nonprofit organizations or government can take the form of increased services or decreased cost or increased responsiveness to the customer/citizen/client) (Mironet al, 2014).

Entrepreneurship education can be oriented towards different ways of realizing opportunities. It can be through: regular entrepreneurship – opening a new organization, promoting innovation or introducing new products or services or markets in existing firms, creating charitable organization {or portions of existing charities); and developed as a way of developing skills such as risk-taking, and problem solving.

Through the teaching of entrepreneurship skills, it is believed that our secondary school graduates would assume more responsibilities in job creation and giving a sharper focus on the field to the students on graduation to be useful to them and functional to the Nation. Entrepreneurship education seeks to provide students with the knowledge, skills and innovation to encourage entrepreneurial success in a variety of settings. It is a key driver of our economy.

Five objectives for vocational education in secondary schools as stated in the National Policy on Education by the Federal Republic of Nigeria (FRN, 2013) are to:

- i. prepare the learner for entry to employment and advancement in his chosen career
- ii. meet the man power needs of the society
- iii. increase the options available to each student
- iv. serve as a motivating force to enhance all types of learning
- v. and enable the learner to wisely select a career

Teaching in secondary school is a worthwhile and demanding career which carries a high level of academic responsibility. Given the necessary equipment and infrastructure, good teaching should call for men and women, who can employ a wide range of academic and professional skills to inform, motivate and challenge students to be interested in the course in order to be useful to them and functional to the nation.

Scholars, educationists and other well-meaning Nigerians are worried why the laudable efforts made by the government in entrenching vocational education in the school curriculum are not yielding the desired outcome. In Imo state as in many other states within the country, each year several new enterprises are set up but only half are in existence for up to eighteen months or less, while only very few last after twenty-four months (Iwuala & Okoroafo 2014). This failure of small-scale business has been attributed to lack of entrepreneurial skills on the part of the managers of the enterprises. This study seeks to find out Teachers' Perceived Influence of Entrepreneurship Education for Economic

Development on Secondary School Students in Imo state of Nigeria. Though some works may have been carried out on this topic but to the best knowledge of the researchers, none has been carried out in this area of study.

Problem of the Study

Entrepreneurship education is the surest means of attaining education for self-reliance. Much of the interest that is centered on entrepreneurship education arises from the fact that it exposes students to career awareness and equips them with adequate skills for useful employment. Different entrepreneurial courses are being taught in secondary schools in Imo state, in order to equip the graduates with skills, abilities and competencies for self-reliance.

Despite the bold step taken by the government in including entrepreneurship education into the school curriculum and the huge financial resources invested in procuring tools and equipment for vocational / technical workshops; there is still high rate of unemployment among school leavers and college graduates. This has been attributed to ineffective skills and inadequate competencies required to compete and survive in the labour market.

The progressive decline in secondary school graduates in establishing themselves has been attributed to inadequate employable skills imparted to them. It is a truism that no training programme can be better evaluated than through the teachers who plan, implement and evaluate it. It is as a result of this background that this study seeks to ascertain Teachers' Perceived Influence of Entrepreneurship Education for Economic Development on Secondary School Students in Imo state of Nigeria..

Purpose of the Study

The major purpose of this study is to determine Teachers' Perceived Influence of Entrepreneurship Education for Economic Development on Secondary School Students in Imo state of Nigeria.

Specifically, the study is designed to:

1. identify the entrepreneurial skills required for economic development as perceived by the secondary school teachers in Imo state.
2. ascertain the relevance of entrepreneurship education for economic development
3. assess the financial management competencies needed for economic development.

Research Questions

The following research questions were formulated to guide this study.

1. What are the entrepreneurial skills required for economic development?
2. How do teachers perceive the relevance of entrepreneurship education for economic development?
3. What is the financial management competencies required for economic development?

Methodology

The study adopted a descriptive survey design. The population of the study comprised all the 5,047 teachers in the 274 public secondary schools in Imo state with the sample size of 547 teachers sampled through the stratified proportionate random sampling technique. This constitutes 10% of the population of teachers in Imo state public secondary schools.

The researcher developed a well- structured questionnaire on Teachers' Perceived Influence of Entrepreneurship Education for Economic Development on Secondary School students (TPIEEEDSSSQ) in Imo state to obtain data from the respondents. The researcher adopted tests re-test reliability in ascertaining the reliability of the instrument. Thirty teachers from schools not sampled were used for the pilot study within an interval of two (2) weeks to ensure its efficient reliability. The researcher used Pearson's product moment correlation coefficient statistics to compute the index of

relationship. The correlation coefficient statistics of this study is 0.76. This however made the instrument very reliable for the study.

The questionnaire elicited information on personal data of respondents and on Teachers' Perceived Influence of Entrepreneurship Education on Economic Development for Secondary School Students in Imo state of Nigeria. The questionnaire consisted of thirty (30) items which was structured alongside four (4) points likert-type scale of Strongly Agree (SA) = 4 points, Agree (A) = 3 points, Disagree (D) = 2 points and Strongly Disagree (SD) = 1 point respectively. The data collected for the study was analyzed using mean and standard deviations in answering the research questions while the hypotheses were tested using z-test statistics at 0.05 levels of significance.

Result Presentation

The result of the data analysis was presented according to the research questions and hypotheses that guided the study.

Research question one

What are the entrepreneurial skills required for economic development?

Table 1: Mean responses of teachers on the entrepreneurial skills required for Economic development.

Entrepreneurship education will empower students to;

| Item | Statements | N | Total | X | SD | Remark |
|------|---------------------------------|-----|-------|------|------|--------|
| 1. | Financial management skill | 547 | 1575 | 2.88 | 0.61 | Agree |
| 2. | Information skill | 547 | 1400 | 2.56 | 0.73 | Agree |
| 3. | Risk taking skill | 547 | 1712 | 3.13 | 1.09 | Agree |
| 4. | Communication skill | 547 | 1428 | 2.61 | 0.83 | Agree |
| 5. | Motivational skill | 547 | 1395 | 2.55 | 0.69 | Agree |
| 6. | Marketing skill | 547 | 1685 | 3.08 | 0.93 | Agree |
| 7. | Time management skill | 547 | 1647 | 3.01 | 1.11 | Agree |
| 8. | Problem-solving skill | 547 | 1548 | 2.83 | 0.83 | Agree |
| 9. | Creativity and innovation skill | 547 | 1510 | 2.76 | 0.69 | Agree |
| 10. | Human relations skill | 547 | 1581 | 2.89 | 0.77 | Agree |
| | Pooled mean | | | 2.83 | | Agree |

Table 1 reveals that the mean responses in all the items are above cut off score of 2.50. This implies that teachers agreed in all the item statements. The pooled mean of 2.83 which is equally higher than the mean cut off shows that all are the entrepreneurial skills required for economic development.

Research question two

How do teachers perceive the relevance of entrepreneurship education for economic development?

Table 2: Mean responses of teachers on the relevance of entrepreneurship education in economic development.

Entrepreneurship education will;

| Item | Statements | N | Total | X | SD | Remark |
|------|---|-----|-------|------|------|--------|
| 11. | Empower students to face the challenges of unemployment after | 547 | 2462 | 3.33 | 1.15 | Agree |

| | | | | | | |
|---|-----|------|------|------|----------|--|
| graduation | | | | | | |
| 12. Empower secondary school graduates to be employers of labour | 547 | 1521 | 2.78 | 0.89 | Agree | |
| 13. Help graduates to contribute meaningfully to economic development of the country | 547 | 1537 | 2.81 | 0.69 | Agree | |
| 14. Help to reduce poverty among secondary school graduates | 547 | 1510 | 2.76 | 0.81 | Agree | |
| 15. Expose students to the business world | 547 | 1395 | 2.55 | 0.64 | Agree | |
| 16. Help to reduce the negative impact of globalization on secondary school graduates | 547 | 1209 | 2.21 | 0.53 | Disagree | |
| 17. Enable secondary school graduates to be self-reliant | 547 | 1723 | 3.15 | 1.08 | Agree | |
| 18. Help to develop in the students creativity and innovativeness | 547 | 1756 | 3.21 | 0.89 | Agree | |
| 19. Expose students to knowledge and skills for job creation after graduation | 547 | 1608 | 2.94 | 0.63 | Agree | |
| 20. Expose students to areas of risk in business ventures | 547 | 1450 | 2.65 | 0.81 | Agree | |
| Pooled mean | | 2.84 | | | Agree | |

Table 2 above shows that the mean responses of teachers in all the item statements are above the mean cut-off mark of 2.50 except item 16 which is 0.53. This implies that they agreed in all the statements to be the relevance of entrepreneurship education to economic development except item statement 16. The pooled mean of 2.84 which is equally greater than the mean cut-off mark implies that the out listed statements are the relevance of entrepreneurship education in economic development.

Research question three

What is the financial management competencies required for economic development?

Table 3: Mean responses of teachers on the financial management competencies required for economic development.

Entrepreneurship education will equip students with;

| Item Statements | N | Total | X | SD | Remark |
|--|-----|-------|------|------|--------|
| 21. Knowledge of accounts | 547 | 1471 | 2.69 | 0.68 | Agree |
| 22. Knowledge of costing | 547 | 1537 | 2.81 | 0.71 | Agree |
| 23. Ability to interpret financial statement | 547 | 1493 | 2.73 | 0.82 | Agree |
| 24. Ability to budget and forecast | 547 | 1597 | 2.92 | 0.69 | Agree |
| 25. Ability to prepare financial statement | 547 | 1685 | 3.08 | 1.08 | Agree |
| 26. Ability to understand payroll and various deductions | 547 | 1421 | 3.11 | 1.53 | Agree |
| 27. Ability to gross and net profit | 547 | 1515 | 2.77 | 0.96 | Agree |
| 28. Ability to know how to obtain loans | 547 | 1455 | 2.66 | 0.83 | Agree |
| 29. Knowledge of business laws | 547 | 1564 | 2.86 | 0.73 | Agree |
| 30. Knowledge of Federal, State and LGA levies and taxes | 547 | 1745 | 3.19 | 1.00 | Agree |
| Pooled mean | | 2.88 | | | Agree |

Table 3 shows that the mean responses of teachers in all the item statements are above the mean cut-off score of 2.50. The pooled mean of 2.88 affirms that teachers agreed that the enlisted financial management competencies are required for economic development.

Discussion of Findings

Entrepreneurial skills required by students for economic development.

The result of the analysis of data presented on table 1 revealed that the pooled mean of respondents was 2.83. This indicated that the mean responses in all the items are above cut off score of 2.50. This implied that teachers agreed in all the item statements as the entrepreneurial skills required for economic development. This finding is in line with the opinion of Agu (2001), he identified financial management competency as an essential skill needed for the growth and substance of every business venture. This result also agree with the finding of Aniagboso (1998) that marketing skills are necessary for success in entrepreneurial business

The result of the analyzed data presented on table 2 showed that the mean responses of teachers in all the item statements are above the mean cut-off mark of 2.50 except item 16. This implied that they agreed in all the item statements to be the relevance of entrepreneurship education to economic development except item statement 16. The pooled mean of 2.84 which is equally greater than the mean cut-off mark of 2.50. This implies that the out listed statements are the relevance of entrepreneurship education in economic development. This finding is in consistent with the opinion of Idih (1997) that it is only through entrepreneurship education programme that the school leavers (youth) will be introduced to self-employment.

The data analyzed in the table 3 revealed that the mean responses of teachers in all the item statements are above the mean cut-off score of 2.50. More still, the pooled mean of 2.88 affirms that teachers agreed that the enlisted financial management competencies are required for economic development. This finding is in agreement with the view of Igbo (1997) that knowledge of accounts and of costing are crucial for a successful entrepreneur to strive and sustain his/her enterprise. Also this finding is in line with the opinion of Aniagboso (1998) who stated that ability to keep sales and purchase records are needed for the growth and substance of every business venture.

Recommendations

Based on the findings the following recommendations were made:

1. The State Government should provide the enabling environment that enhances this course to be worthwhile and enticing for students to appreciate and value it in order for them to be useful to self and functional to the society upon by their graduation.
2. The Ministry of education should make available the adequate human and material resources such as employing qualify-competent teachers to handle the course, provision of adequate classrooms that promote individualized teaching-learning, workshop centers, standby power supply and effective instructional materials needed for positive transfer of entrepreneurial knowledge, skills, abilities and competencies.
3. Teachers should devote their time and energy to their students by using the best instructional methodologies and materials that are suited in delivering the course curriculum contents in teaching Entrepreneurship education.
4. The Government, NGOs, Educationists, Scholars, Parents and Guidance should through the different mass media sensitive students the need to embrace entrepreneurship education as a catalyst to one's economic development for self-reliance.
5. Students should assimilate those entrepreneurial skills such as financial management skill, risk taking skill, communication skill, human relations skill etc. that are been taught to them no matter their proposed discipline of study for they are useful and applied in all field of study.

Conclusion

The findings from this study revealed vividly that entrepreneurship education is a viable medium of steering the wheels of economic development for secondary school graduates in Imo State of Nigeria. Teachers perceived that financial management skill, risk taking skill, communication skill, and human relations skill and so on are the entrepreneurial skills required for economic development. Teachers perceived that entrepreneurship education empowers students to face the challenges of unemployment

after graduation, help graduates to contribute meaningfully to economy of the country, exposes students to knowledge and skills for job creation after graduation, and exposes students to areas of interest in business ventures and so on. Lastly teachers perceived also that knowledge of accounts, knowledge of costing, ability to budget and forecast, ability to understand payroll and various deductions and so on are the financial management skills needed for economic development.

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