

**ENTREPRENEURIAL SKILLS DEVELOPMENT: AN  
IMPERATIVE TO SUSTAINABLE ECONOMIC DEVELOPMENT  
OF STUDENTS IN NIGERIAN UNIVERSITIES**

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***Abstract***

Entrepreneurship skill development has become a global project. Its popularity cuts across both industrialized and underdeveloped countries respectively. The increasing interest in entrepreneurship skill development is a tribute to its importance which ranges from raising awareness of students about business skills, knowledge, promoting creativity to innovation and self-employment; to mention but a few. This calls for entrepreneurship education that will equip the students upon graduation to be fitted in the dynamic society. This includes the acquisition of skills in areas that will be useful to students and make them self-reliant, independent and productive citizens of the society. This paper examines therefore, the concepts of skill, entrepreneurship and entrepreneur, rationale for developing entrepreneurial skills, skills required in entrepreneurship and the relevance of such skills. It further discusses how students can acquire these skills which are tools for their sustainable economic development. Finally, it also looked at the constraints to entrepreneurial skill development and strategies for promoting entrepreneurship skill in Nigerian students. It is recommended among others that the curriculum developers should integrate those subjects that will help the students to acquire necessary skills needed for sustenance of one's life and the society at large.

**Key Words: Entrepreneur, Entrepreneurship, Skill Development, Economic Development**

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## Introduction

The demand for higher education, particularly university education is on the increase all over the world. Development of entrepreneurship skills prepares youths to be responsible individuals, who become entrepreneurs or entrepreneurial thinkers by exposing them in real life learning experiences where they will be required to think, take risks, manage circumstances and incidentally learn from the outcome (Etor et al., 2009). Entrepreneurial skills have been acknowledged world wide as a potent and viable tools for self- empowerment, job and wealth creation. The need for entrepreneurship skill development started emerging in the mid-1980s. This is because before this period, unemployment and poverty were not a national concern as it is currently. However, political instability and inconsistencies in the social-economic policies of successive government led to the emergence of high level unemployment in Nigeria. In the mid-80s, the Nigeria economic collapsed while youth and graduate unemployment hit the roof (McMullan et al., 2002).

There was large-scale layoff of workers and early retirements as a result of structural adjustment policies and bad economic trends in the country. In the face of this situation, entrepreneurship, which would have salvaged the situation, was not encouraged. It has been observed that tertiary education has not properly included philosophy of self-reliance such as creating a new cultural and productive environment that will promote pride in primitive work and self-discipline, encouraging people to take part actively and freely in discussions and decisions affecting their general welfare, promoting new sets of attitudes and culture for the attainment of future challenges. Nwangwu (2007) opined that the failure of tertiary education to inculcate the above philosophy in students has led to wastages in terms of both human and natural resources. This is because the youth and graduate from tertiary institutions are not

equipped with the skills with which to exploit the natural resources that abound in Nigeria. All these factors have rendered the pursuit of self-reliance among our graduates difficult to retain.

Entrepreneurship development as a discipline is expected to expose its recipients to diversity curricula, hence, it is that type of education that inculcate in its recipients attitudes, knowledge, skills, values that is required in the business world. This is a means of producing a healthy, literate self-reliant citizen that would create wealth for human development, when they become self-employed, thereby resulting to sustainable nation's development at large.

### **Conceptual Definitions**

#### **Entrepreneur**

An Entrepreneur can be defined as an innovating individual who has developed an ongoing business activity where none existed before (Agaogu, 2009). Ebiringa (2012) defined an entrepreneur as a person or persons who possesses the ability to recognize and evaluate business opportunities, assemble the necessary resources to take advantage of them and take appropriate action to ensure success. Entrepreneurs are people who constantly discover new markets and try to figure out how to supply those markets efficiently and make a profit. He is a person that searches for change, responds to change, and exploits change by converting change into business opportunity. Successful entrepreneurs seem to have certain traits in common which are categorized into: Personal characteristics, Interpersonal skills, Critical and creative thinking skills and Practical skills.

#### **Entrepreneurship**

Entrepreneurship, according to Nwosu and Ohia (2009) is the act of starting a company, arranging business deals and taking risks in order to make a profit through the education skills acquired. They further noted that it is the process of bringing together creative and innovative

ideas and coupling these with management and organizational skills in order to combine people, money and resources to meet an identified need and create wealth. Nwangwu (2007) opined that entrepreneurship is a process of bringing together the factors of production, which include land, labour and capital so as to provide a product or service for public consumption. It is a dynamic process of vision, change and creation. It requires an application of energy and passion towards the creation and implementation of new ideas and creative solutions.

Essential ingredients include the willingness to take calculated risks in terms of time, equity or career, the ability to formulate an effective venture team, the creative skill to marshal the needed resources, the fundamental skill of building a solid business plan and the vision to recognize opportunity where other see chaos, contradiction and confusion.

### **Skills**

For every business, task and work, skills, competencies and training are needed for efficiency. Such skills and competencies are learnt, developed and sustained through training, practice and experience. According to Anyaogu (2009) skills refer to a form of specialized ability or talent aimed at providing the trainee with a specialized knowledge, skills and attitudes which are necessary for effective performance in a given position. In consonance with this, Anaohwo (2009) confirms that high level skills require engagement, persistence and above all, practice. He went ahead to identify a range of skills including ability to work in group, ability to work independently, ability to perform manual operations, ability to make calculations, ability to communicate, ability to follow written instructions and many more.

### **Sustainable Economic Development**

Sustainable development is a road-map, the action plan, for achieving sustainability in any activity that uses resources and where immediate and intergenerational replication is on high demand. As such, Korowitz (2012) defines sustainable development as development that meets

the needs of the present without compromising the ability of the future generation to meet their own needs. Similarly, Hasna, (2007) noted that it is a process that envisions a desirable future state for human societies in which living conditions and resource-use continue to meet human needs without undermining the "integrity, stability and beauty" of natural biotic systems. Also Melvin (2014) defines sustainable development as the organizing principle for sustaining finite resources necessary to provide for the needs of future generations of life on the planet.

### **Rationale for Entrepreneurial Skill development in Nigerian Students**

The rate at which the number or percentage of unemployed multiplies has attained a worrisome dimension as millions of people graduate from institutions of learning every year. Unemployment ranks among the biggest challenge confronting leaders of government, and their economic planners. Part of the reasons for people not being gainfully employed resides in the inadequacy of entrepreneurial skills in addition to diminished job openings in the public and private sectors. In the light of this it becomes necessary not to only draw the attention of the would-be graduates to entrepreneurial opportunities but most importantly to impact in the business skills and corporate strategies. Nwangwu (2007) reported that for every University student and graduate to be economically sustainable, they need entrepreneurial skills to enable them identify business opportunities, have real choices about the future, initiate ideas and manage resources effectively.

### **Development of Entrepreneurial skills**

Skill does not depend solely upon a person's fundamental, innate capacities but must be developed through training, practice and experience an individual acquired. According to Ebiringa (2012), two fundamental issues are used when a skill is to be developed. First is the conditions which promote development and the second is the change that will occur when the

skill is developed. However, when an individual set out to learn a new skill, he usually starts with a communicable programme of instruction. Good learners do not jump into an operation without first receiving the necessary verbal instruction. Thus the instruction given in bits, units, modules, in stages, perhaps must be fused together to form a skilled performance.

There are many processes of acquisition and development in achieving entrepreneurial skills as outlined by Ebiringa (2012) below:

- Analyze and identify the current and foreseeable skill needs to business, in terms of management, administrative and technical skills and relative importance of these.
- Identify the entrepreneur's own personal goals, objectives and analyze and evaluate his/her own skills and resources in relation to these.
- Produce a realistic personal development plan for the potential entrepreneur
- Monitor on-going performance on follow-up of the entrepreneur once the business has started and progress made towards developing the new skills that had been previously identified as necessary for the success of the business.

The skills required by a would-be entrepreneur are multifaceted. Klofsten (2000) has stated that there a number of skills and qualities apart from the academic or professional qualifications that a would-be entrepreneur must possess. He outlined the skills to include:

- **Personal Characteristics:** These include optimism, vision, initiative, desire and control, drive and persistence, risk tolerance and resilience.
- **Inter Personal Skills:** These include leadership and motivation, communication skills, listening skills, personal relation skills, negotiation skills and ethics.

- **Critical and Creative Thinking Skills:** These include creative thinking, problem solving, and recognizing opportunities.
- **Practical Skills:** These include goal setting, planning and organizing, and decision making.

### **Constrains to Entrepreneurial Skill Development**

One of the major obstacles likely to impede the entrepreneurship skill development is that teachers lack motivation and specific training. The efforts that teachers devote to practice-based activities, sometimes even outside their normal working hours are not recognized as official task. Nigeria government has not thought it necessary to establish an entrepreneurship skill development centres to develop and coordinate entrepreneurship at different ministries, organizations, and educational institutions. In the few areas where the centres are established, these centres are not adequately funded by relevant authorities. Sourcing of project capital has always been the bane of the new ventures in Nigeria. Private partnerships are crucial to the development of entrepreneurship education. The establishment of school-business community link is a key element of successful programmes. This process is not encouraged in Nigeria thereby hindering the effective development of entrepreneurship skills.

Private actors are becoming more involved in education by sponsoring specific initiatives and participating directly in teaching as mentors. This involvement is not seen as by firms as a long term investment as well as important aspect of their corporate social responsibility. Students pursuing higher education are not often encouraged to be involved in one profit yielding venture or the other as way of preparing them for the world of work on graduation (Etor et al., 2009). Entrepreneurship skill development courses are often housed in general studies department in many universities and taught by lecturers who do not possess any basic training in entrepreneurship education and hence lack the skills to impart the knowledge effectively. It is

only trained teaching personnel that can understand and impart entrepreneurial subject matter in an inspiring manner to develop entrepreneurial minded students who will meet the nations' economic goals (Melvin, 2005). Government tax policies on small businesses could discourage entrepreneurial skill development. Government hardly creates enabling environment under which entrepreneurship would flourish. The presence of legislative constraint often leads to imposition of multiple taxation and levies on small business. A study carried out by Anyaogu (2009) revealed that Large class size, Inadequate funding, Poor mindset of students toward entrepreneurship, Lack of well-equipped, Entrepreneurial development centers, Lack of training and instructional materials, Epileptic power supply, Inadequate qualified manpower and Inadequate provision for Practical work are some of the constrains to entrepreneurial skill development in Nigeria.

### **Entrepreneurship and Sustainable Economic Development in Nigeria**

Global dynamics have dramatically changed in the last few decades. Many countries in South East Asia and Latin America have become dominant in the exports of manufactured goods and are increasingly becoming key players in global economic environment. Unfortunately, there exists a universal pessimism about Africa's economic growth prospect. Botswana and South Africa remain exceptions simply because of their well calculated policies which direct revenues from diamond exports towards developing infrastructure and human capital. Nigeria is the Africa's most populous country and its fourth largest economy. Ironically, even with the massive oil revenue accrued over the years, the country is categorized among the poorest in the world.

The Nigerian economy is one of the most developed economies in Africa. According to the UN classification, Nigeria is a middle-income nation with developed financial, communication and transport sectors. It has the second largest stock exchange in the continent.

The petroleum industry is central to the Nigerian economic profile. It is the 12<sup>th</sup> largest producer of petroleum products in the world. The industry accounts for almost 80% of the GDP share and above 90% of the total exports. Outside the petroleum sector, the Nigerian economy is highly amorphous and lacks basic infrastructure. Several failed efforts have been made after 1990 to develop other industrial sectors (Hasna, 2007)

Risks to Nigeria's economic growth are the sluggish recovery of the global economy, security challenges in the northeastern part of the country, continued agitation for resource control in the Niger Delta and possible distraction from the ongoing reforms as a result of the upcoming 2015 general elections. Negative growth of the oil sector may also continue to drag down overall growth until a lasting solution is found to the challenge of oil theft and weak investment in exploration due to the uncertain state of play in the sector as a result of non-passage of the Petroleum Industry Bill.

Also one factor that impacted negatively on growth was high lending interest rates which promoted savings, but discouraged the flow of credit and investments to the real sector. Another economic phenomenon that affected growth was large budget deficits that were financed by the banking sector. Deficit/GDP ratio averaged 4.7 per cent in the last decade. The high level of deficit financing meant that the bulk of credit available to the economy was diverted to funding government, thus crowding out the private sector in the credit market. The most serious problem was inflationary pressure that devalued the currency and induced uncertainty that made entrepreneurs to postpone investment decisions. Inflation promoted the diversion of resources from productive to speculative activities with serious consequences for employment and growth (United Nations, 2003).

Melvin (2014) observed that Nigeria faces an ongoing challenge of making its decade-long sustained growth more inclusive. Poverty and unemployment remain prominent among the major challenges facing the economy. One reason for this is that the benefits of economic growth have not sufficiently trickled down to the poor. The national authorities are not oblivious of this reality. Thus, poverty reduction, mass job creation and protection of the most vulnerable and those in the large informal sector are the focus of current policy dialogue and initiatives. In fact, the 2014 national budget that has just been passed into law by the national assembly focuses mainly on creating more jobs and making growth more inclusive.

Since the strength of an economy is measured by its physical and human resources endowment and how productively these resources are deployed to produce goods and services, the task of promoting entrepreneurship at all levels becomes paramount. This is especially so in a country where the unemployed people tend to rely on government and paid jobs rather than on their initiatives. Today, large organizations have also recognized the need to promote entrepreneurship mind-set in order to explore new opportunities and to avoid complacency. This trend is encouraged by the fact that corporations throughout the world are seeking new type of corporate leaders who would approach problems creatively and entrepreneurially and also strives on the management of change.

Sufficient evidence exists to suggest that entrepreneurial spirit of a people leads to creative addition of value available natural resources to the extent that such product becomes internationally competitive. This is the extent to which entrepreneurship is of significance for achieving the goal of economic transformation and sustainable development (Vickie, 2005). The myth that entrepreneurs are born with some innate traits is no longer valid. Many studies have

brought out that entrepreneurship can be developed through a structured learning experience anchored on skill acquisition and attitudinal change.

Entrepreneurship is the most critical inputs in the economic development of a country. It speeds up the process of activating factors of production leading to a higher rate of economic growth, dispersal of economic activities and development of backward regions (Ebiringa, 2012). If a region is unable to throw up a sufficient number of entrepreneurs then alien entrepreneurs usually step in to provide goods and services needed by the people. However the profits earned by these entrepreneurs are usually not ploughed back but repatriated to their place of origin. As a result economic transformation in such region cannot take place. This practice has been referred to as 'The Leech Effect' (McMullan, et al, 2002).

Entrepreneurship begets and also injects economic transformation and sustainable development by starting a chain reaction when potential entrepreneurs are motivated to acquire skills needed to create new or improve quality of existing goods and services which adds value to the society and the environment in the long run. As an example since computers came into the market there has been continuous improvement in models and functionalities from mainframe to desktops to laptops to palmtops and smart phones by such entrepreneurs as Steve Jobs of Apple. Not only had this fostered the development of the software industry by such entrepreneurs as Bill Gate of Microsoft but also computer skills training centers, computer consumables manufacturing, distribution and retailing businesses as well hardware maintenance businesses etc have sprang up.

In this manner by harnessing the entrepreneurial attributes of individuals a society comes out of traditional lethargy to modern industrial culture of economic transformation (Ebiringa, 2012). However, the above has equally posed some global challenges as the actions of some

entrepreneurs has focused more on economic opportunities to the neglect of social and environmental considerations. This has most often led to unsustainable developments.

### Conclusion and Recommendations

Evidently, Nigeria is lagging behind in preparing her workforce for the challenges of the rapidly changing global economy. Improved and sustainable global economy development depends on strong developed entrepreneurship skills. It is against this background that the following recommendations are proffered for effective entrepreneurial skill development in Nigeria.

1. Adequate and experienced quality manpower (teachers) with entrepreneurial skills should be recruited to teach entrepreneurial courses in the universities. The teaching of entrepreneurship skills needs to be handled with high sense of professionalism by specialists in the relevant areas of the program. With sufficient quality teaching staff, the problem of large class size will be greatly reduced as each staff will be assigned a manageable class size for effective teaching and supervision.
2. Entrepreneurship education in the universities should be adequately funded. This can be achieved through increased budgetary allocation to the universities by the government. With adequate funding, universities will be able to establish and adequately equip entrepreneurial development centers for practical work and provide adequate training/instructional materials for the programs.
3. Government and other education stakeholders should make sure that educational programme at all levels are made relevant to provide the youths and graduates needed entrepreneurial skills. Good economic environment should also be provided to encourage individual participation in business

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