
ENTREPRENEURSHIP EDUCATION: A PANACEA TO ECONOMIC DEVELOPMENT

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ABSTRACT

Entrepreneurship education constitutes a crucial factor in the economic growth and development of every nation. This would only be achieved by harnessing and giving entrepreneurship education a special attention. This paper highlights the prominence of entrepreneurship, ways of energizing the spirit of entrepreneurship, why people take entrepreneurial courses. It also highlights some effectiveness of entrepreneurship education, the growth of entrepreneurship education and effects of encouraging entrepreneurship education. The paper further raises a number of suggestions that could help to improve entrepreneurship education for economic development of a nation (Nigeria).

INTRODUCTION

One of the major issues in the world (Nigeria) today is the need to create more jobs. This idea would only be effective with the change of attitude towards Entrepreneurship Education. Entrepreneurship has to do with having the idea (thinking), initiating it into existence and having the mind to take the risk. Bringing the entrepreneurship into class room is capable of shooting up the economic development of any nation to highest peak of development. In Nigeria as a nation, we still have plenty of entrepreneurial talents, such as small business, welder, furniture, mechanics, tailoring, catering to mention but few. According to ACS, Carlsson and Karlsson (1999) many nations have suffered from economic backward and high unemployment due to neglect of Entrepreneurship Education in our school systems. The entrepreneurial spirit and its implementation are needed. The real Entrepreneurship would only be achieved not only by policy making but providing human materials, financial materials and material resources in our Educational system. As a result of rapid increase worldwide on Entrepreneurship as the key for economic development and job creation, policy makers and non governmental organization have developed varieties of measures to improve Entrepreneurship (Gnyanwali and Fogel, 1994). This paper therefore aims to look at ways to increase the spirit of Entrepreneurship in our future generations, why people take Entrepreneurship courses, its [imperative] effectiveness, the growth of Entrepreneurship courses and steps to encourage Entrepreneurship Education in our country, and its benefit to our graduates and their environment.

Ways to Increase the Spirit of Entrepreneurship Education in Our Future Generation

Entrepreneurship simply means accepting the risk of starting and running a business, be it technical work or buying and selling of goods etc. It may be individual or team entrepreneurial. The team Entrepreneurial is a group of experienced people from different areas of business, who join together to form a managerial team with the skills needed to develop, makes and market a new product. According to Samson (1999) Entrepreneurship

Education has to do with encouraging, inspiring children, youths and elders on how to be independent both in thinking and creativity in business. Business being an economic activity that man engages himself in order to satisfy his needs requires be well planing for, well managing and coordinating to ensure effectiveness. On the other hand, from a micro perspective by Sexton and Bowman (1987) Entrepreneurship Education is creation of business plan, case studies and lectures. For the spirit of Entrepreneurship Education to survive, the educators should take it upon their shoulder to develop courses around business life cycle. The policy makers should seek solution from the Entrepreneurship Educator and as such work on their suggestions. McMullan and Long, and Wilson (1987) suggested that Entrepreneurship Education should be creatively grounded and that students should be exposed to real problem solving and taught strategies to deal with ambiguous and complex situation. In addition to their view, students should be exposed to substantial hand-on working experience with community ventures. The knowledge of Entrepreneurship Education to both male and female at their early age should serve as a key to cement the reasoning of being independent to their minds. Providing necessary materials into the class room would go a long way in sustaining and making the young ones to develop positively towards Entrepreneurship and being independent. Hills (1988) in his survey of fifteen teaching educator in the field, found that courses have been created around the production of business plans with an emphasis on market, feasibility analysis, provision of infrastructures such as endowed faculty, research centers, professional organization, journals and the mass media by both government and non governmental organizations has given significant support and sustenance of Entrepreneurship Education. Base on the above fact, it is relevant at this juncture to express objectively that if our various institutions are stocked with proper equipment, infrastructures, students schools records, qualified Entrepreneurship Educational teachers and the government on their own part could have a significant effect on Entrepreneurship by offering minimum start up capital to committed students after graduation.

Why people take Entrepreneurial course

- Some of the reasons people are willing to take Entrepreneurial courses are the following:
- a. Opportunity: The opportunity to share in the worlds (Nigeria) dream is powerful and attractive; therefore, the course would equip the participants with the skills and knowledge to face challenges in any dynamic economy of a nation.
 - b. Profit: Entrepreneurs enjoy his/her profit alone. Take the Dangote Companies for instance, his success story tells us that the man started his kola nut business with N500.00, but now he is one of the richest entrepreneurs in Africa if not the world. Williams, James, and Susan (1999) in their book titled understanding business stated that the man who founded Microsoft Corporation, William Henry III is one of the richest people in America.
 - c. Independence, Many men and women today, simply do not enjoy working for someone else. Some have found more enjoyment and self satisfaction in starting their own businesses, due to unnecessary quarries, threats and stress by the directors, proprietors etc, which has forced them to reactivate their knowledge learnt from their

various field of learning into practical realities or move out to road side for apprenticeship.

- d. Challenge: Sheryl, (1977) contend that Entrepreneurs take moderate calculated risks, some view it that Entrepreneurs are excitement junkies who flourish to taking risks
- e. Substitutes: Many men and women study entrepreneur in school to enable them establish themselves, if they were not able to gain job satisfaction or during their retirement.

However, giving attention to Entrepreneur Education in our various level of learning is a medium of preparing student ahead of the economic growth and development. Brockhaus (1991) stated that Entrepreneurship Education is recognized as a major tool for economic development worldwide. Universities worldwide including former communist countries not only offer Entrepreneurship courses but also conducts consistent stream of practical and theoretical research on Entrepreneurship issues. Entrepreneurship courses also prepare participants for entrepreneurial challenges in large corporations where skill such as creativity, innovation and pro-activeness are essential.

The imperatives of Entrepreneurship Education

Entrepreneurship education represents a positive motivation in terms of promoting Entrepreneurship as a respectable and valuable career option.

- Entrepreneurship Education inevitably influences the population's attitudes towards the skills and assists in the creation and maintenance of an enterprising culture.
- It helps in building a risk tolerant and entrepreneurial society. According to Kourilsky and Walstad (2002) nations, states and individuals should take Entrepreneurship Education serious more than any other thing due to its effects in empowering the youths as well as increasing the economic development.
- However, Entrepreneurship Education improves the feasibility for entrepreneurship by increasing the knowledge of students, building confidence, and promoting self-efficacy and nation foundation.
- It also develops perceived desirability for entrepreneurship by showing students that this activity is highly regarded and socially accepted by the people.

Curran and Storey, (1999), have identified the need for evaluating Entrepreneurship Education programs. Dana, (2001) states that implementing an effective research design to isolate the effects of different programs across school system is a very important task. McMullan, Chrisman, and Vesper, (2001) says, "There is unequivocal consensus among researchers that one of the primary economic measure of Entrepreneurship program effectiveness is the number of new business started. The paper provides evidence of the positive relationship between Entrepreneurship Education and the number of ventures set-up. Individuals who have attended Entrepreneurship Education or course have a higher tendency to start their own business at some point in their career than those who attended other courses (Gill, 1998). Robinson, and Haynes, (1991) disclosed that majority of organizations and factories are owned by entrepreneurs who possess the training and skills obtained from the various institutions, this shows that Entrepreneurship training and Education has a positive relationship with venture growth and economic development. The Youth empowerment program in some states in Nigeria, has embraced

Entrepreneurship Education as the main thing now, thereby sending their youths to the different private institutions to learn different hand-work activities, particularly in Adamawa state. This is to make them depend less on government for jobs.

The Growth of Entrepreneurships Education in Nigeria

The tertiary institutions offering Entrepreneurship course are the Universities, Polytechnics, Colleges of Science and Technology and Colleges of Education (Technical). There are other specialized institutions for specific Entrepreneurship courses, such as the Aviation Training Centre, Nitel Training Schools, Youth Empowerment Training Centre, etc. However, these institutes were not well equipped for the real practical they are meant for, thereby making their products to lose hope in Entrepreneurship. On the other hand, the Entrepreneurship field has gained considerable momentum over the years and has achieved the greatest growth rate in developed country. Dana, (1992) found that in 1971, twenty five institutions of higher learning in the US offered Entrepreneurship courses, in 1985, more than 200 institutions joined in the Entrepreneurship marathon and by 1992, Entrepreneurship was taught in more than 500 learning establishments in the US and other developed country. Unfortunately, there are no studies or records in this millennium which has indicated the progress of Entrepreneurship courses at institutions of higher learning in the developed and developing states, but the founding of Roundtable on Entrepreneurship Education USA in 1998 by Stanford University provides a positive indication that Entrepreneurship Education has permeated many business schools nationwide. Coming down to Nigeria, Entrepreneurship Education is still an infant, because participants of Entrepreneurship courses are expected to advance their career in self employment activities, but reverse is the case. Most of our Nigeria school emphasize mostly on theoretical aspect of Entrepreneurship Education.

Conclusion

Entrepreneurship Education is one of the courses in our institutions of learning capable of leading every nation (Nigeria) into world economic competition, if attention should be given to it. No nation could develop without this course as it produces more men and women who turn out to be self employed as well as employing others in their establishments. Looking at the numbers of industries, factories, organizations to mention but few, we would discover that private owned industries are many compared to that of government, and these private organizations employ many staff, contributing to reduction of unemployment in our nation (Nigeria). Based on these, government and policy makers should involve the Entrepreneurship educators, heads of various schools or institutions to enable them iron out the best ways of introducing entrepreneurship education for the betterment and development of the nation.

RECOMMENDATION

The paper recommends that to encourage Entrepreneurship Education, the government and individuals should put their hands on deck to see that:

- Our various institutions should be stocked with proper equipment, infrastructures, and qualified Entrepreneurship Education teachers.

- The governments can have a significant effect on Entrepreneurship by offering minimum start up capital to committed students after graduation, this could be done through the students' schools records not end result.
- The government should also institute research centers or practical institutions that would train the intended students on one year program, to ascertain the strength of each student, and that student be given a form of assistance that could motivate his/her effort.
- Private industries, factories, business owners should avail themselves and their business environments for re-training of these graduates for six months or one year, these would go a long way to change the attitudes of some students/educators towards Entrepreneurship Education.

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