

ENTREPRENEURSHIP EDUCATION AND EMPLOYMENT STIMULATION IN NIGERIA

Akhuemonkhan, I. A

Rectory, Yaba College of Technology, Lagos, Nigeria

Raimi, L.

Centre for Entrepreneurship Development, Yaba College of Technology, Lagos, Nigeria

Sofoluwe, A. O

Department of Educational Management, University of Ilorin, Kwara State, Nigeria

ABSTRACT

Nigeria is a nation of paradox, blessed with enormous wealth, but larger proportion of the citizens live in abject poverty and face worsening unemployment. In a bid to mitigate the scourge of poverty and unemployment, previous regimes initiated diverse poverty reductions policies (PRPs) with the objectives of boosting industrial production and level of employment thereby checkmating joblessness, hopelessness and crime. Despite the various PRPs, the hydra-monster poverty and unemployment have remained endemic judging by official statistics published by reliable bodies. The failures of previous PRPs precipitated the passionate romance with Millennium Development Goals (MDGs) and compulsory inclusion of entrepreneurship education in the curricula of the three levels of higher education in Nigeria. This paper examines entrepreneurship education and employment stimulation in Nigeria. The authors employed systematic collection of secondary quantitative data and subjected to econometric analysis on the basis of which informed conclusions were drawn. On the strength of the data sourced, analysed and interpreted, it was discovered that entrepreneurship development could be effective tools for poverty reduction, stimulating employment as well as fast-tracking realisation of universal primary education and promoting gender equality. The paper recommended that institutions must imbibe a creativity training. This creativity can help the individual view problems from different perspectives. Institutions must intensify the integration of entrepreneurship in education systems.

Key Words: Employment, Entrepreneurship Education, Poverty, MDGs

INTRODUCTION

Entrepreneurship education has continued to feature as a captivating theme in local summits and international conferences because of its potency as tool for mitigating unemployment and other social-economic challenges inhibiting sustainable development in all parts of the globe. Inclusion of entrepreneurship education into curricula of tertiary institutions started in the United States of America as far back as 1947 (Kuratko, 2003) unlike Nigeria where it is a recent development that dated back to 2006 (Yahya, 2011; Gabadeen and Raimi, 2012). Within a few decades (1947-1980s), over 300 universities had introduced entrepreneurship education into their array of courses. By early 1990s the number of tertiary institutions running entrepreneurship programmes increased to 1,050 schools (Solomon, et al., 1994; Kuratko, 2003). Nigeria adopted entrepreneurship education to accelerate economic growth and development. This reflect in Nigeria's national policy on education which states that education is the most important instrument for propelling change, as no fundamental change can occur in any society except through educational revolution that impact on the intellects (Federal Government of Nigeria, 1998). Entrepreneurship education is not a new phenomenon in the annals of Nigeria; it has always been an age-long tradition, a culture and a habit that has consistently been transferred from one generation to another within the diverse ethnic nationalities that made up Nigeria. Entrepreneurial mind-set is prevalent in Yorubaland in western Nigeria, Hausaland in the northern Nigeria and among the Igbo people of eastern Nigeria (Raimi, Shokunbi and Peluola, 2010).

The three ethnic nationalities prior to colonialism provided informal entrepreneurship education to their able-bodied youth early in life through communal socialisation, village engagements and social services. Ananaba (1969, cited by Fajana 2000:19) describes the informal entrepreneurship education in Nigeria thus: "The economy of the various states which make-up modern Nigeria was basically a subsistence economy and customs had established the practice that people serve their parents, village heads and the community... On a given day, people went and work for a particular individual. Through the day, the man they serve was responsible for their food and drink. On another day, the man returned the service and it went on until everybody in the group was served." During the period of colonialism that lasted for several decades, Nigeria lost the culture of self-reliant and self-employment enunciated by Ananaba (1969), as it adopted without option the western-style of formal education. It paid off initially as the few privileged Nigerians who went through the colonial system of education regarded and more importantly absorbed into enviable positions in the colonial administration and civil service as public servants, because in those days,

the Nigerian economy was large enough to absorb the educated into the prestigious “white collar jobs” (Raimi and Gabadeen, 2012). It is apt to mention however that, the age-long formal education inherited from the imperialist turned out graduates with job-seeking mindsets as opposed to job-creation; they thus lack entrepreneurial traits like self-motivation, drive and innovation needed by the world of work and employers of labour (Towobola and Raimi, 2011; Raimi et al., 2011; Simkovic, 2012). Aladekomo (2004:75) asserts: “...The colonial educational policy centered on the production of literate nationals who were required to man positions, which would strengthen the colonial administration. Thus our educational institutions, few as they were remained factories for producing clerks, interpreters, forest guards and sanitary inspectors as no special professional nor entrepreneurial skill was envisaged in the educational system.”

Furthermore, with rising population growing at geometric proportion relative to job placement that is growing at arithmetic progression, it became obvious that the nation’s formal education is fuelling unemployment, crime and cycle of poverty as graduates could not be absorbed. It then dawned on government that there is dire need to redress the socio-economic implications of idleness and hopelessness.

In order to check the rising unemployment, surging crime rate and incidence of poverty, different government administrations introduced diverse poverty reduction policies (PRPs) to redress the problems and challenges highlighted above (Eriki and Okafor, 2005) thereby making Nigerians creative, innovative and resourceful to create more wealth and improve their general wellbeing. Some of the poverty reduction policies (PRPs) initiated by different regimes in Nigeria include: (a) General Yakubu Gowon’s National Accelerated Food Production Programme (NAFPP) and Nigerian Agricultural Cooperative Bank (NACB); (b) General Olusegun Obasanjo’s Operation Feed the Nation (OFN); (c) Alhaji Shehu Shagari’s Green Revolution Programme (GRP); (d) General Ibrahim Badamosi Babangida created the Directorate of Food, Roads and Rural Infrastructure (DFRRI), National Agricultural Land Development Authority (NALDA); (e) General Sani Abacha’s Family Economic Advancement Programme (FEAP) and his wife’s Family Support Programme (FSP); (f) President Olusegun Obasanjo’s National Economic Empowerment and Development Strategy (NEEDS); (g) Alhaji Umaru Musa Yar’adua’s “Seven-Point Agenda; (h) President Goodluck Jonathan’s Economic Transformation Agenda including the Vision 20:2020 presently under implementation (Raimi et al, 2011).

Apart from the PRPs, the Federal Government of Nigeria complemented her extant development programmes with the Millennium Development Goals (MDGs). The millennium development goals (MDGs) was initiated by the United Nations in 2000, as an ambitious development agenda to tackle frontally and head-long by 2015, the multifaceted socio-economic challenges stifling economic growth and sustainable development in most developing and under-developed countries (United Nations, 2000). Figure 1 below provides more information on MGDs.

Figure 1: The Eight Millennium Development Goals

Goal 1:	Eradicate Extreme Poverty and Hunger
Goal 2:	Achieve Universal Primary Education
Goal 3:	Promote Gender Equality and Empower Women
Goal 4:	Reduce Child Mortality
Goal 5:	Improve maternal health
Goal 6:	Combat HIV/Aids, Malaria and Other Diseases
Goal 7:	Ensure Environmental Sustainability
Goal 8:	Develop a Global Partnership for Development

Source: DFID (2000), United Nations (2000) and Raimi et al. (2011)

In spite of diverse poverty reduction policies (PRPs) and romance with MDGs as enunciated above, the wellbeing of the Nigerians did not really improve as evidenced from reliable socio-economic data. International rating agencies especially UNDP reported that the indices of poverty in Nigeria are worsening, with over 70% of the population living below poverty lines of less than a dollar a day (This Day Newspaper. 2010). Furthermore, official report of National Bureau of Statistics (2011) indicates that unemployment, unemployed stood at 14 million in 2011, compared to 12 million in 2010. This represents an increase of 16.7% within a period of one year. The report of NBS states further that majority of the unemployed Nigerians are youth within the age brackets of 15 -24 years and 25 - 44 years.

Even the National Vision 20:2020 Document (2009:10) attested to the fact that all is not well with Nigeria's economic policies on account of their manner of implementation in the past. Judging by worsening social indicators on Nigeria and the weak track records of implementations of MDGs as earlier mentioned there need an alternative mechanism that can complement existing national development programmes.

It has consistently been argued that for developing nations (Nigeria inclusive) to grow and catch up with other developing nations, there is the urgent need for a viable entrepreneurship model that would help tackle hydra-headed poverty, unemployment, illiteracy, chronic diseases, maternal mortality, infant mortality, crimes, conflict, terrorism/insurgency, while at the same time promote growth of SMEs, wealth creation, enhance value reorientation, preserve the ecosystem from abuse and in the final analysis achieve sustainable economic development (National Economic Empowerment and Development Strategy, 2004, DFID, 2009). Viewed from the same angle, Roy (2010:49) describes Africa's socio-economic travails as:

“Widespread poverty, corruption, inadequate resources, poorly trained labour supplies, wars and other forms of civil strife such as ethnic cleansing, pandemic diseases such as HIV/AIDS and malaria, tribal tensions, and ruinous economic policies have led to problems of such scope and dimension that it is only governments, African and international, that can mobilize the necessary capital to begin to make headway on these enormous issues.”

Based on the structural and functional flaws found in the nation's developmental blueprint, it then dawned on government that the proper thing to do is to review the nation's education curriculum by embedding entrepreneurship education as a compulsory course to be taken by all undergraduate students. Onuoha (2011) notes that the Nigerian education especially university system produces graduates that do not meet the need of the labour market, there is obvious disconnect and mismatch between the expectations of the industry and products of the nation's higher institutions. This structural imbalance rendered many graduates of Nigerian higher institutions unemployable and hopeless. Consequently, the Federal Ministry of Education directed that entrepreneurship education be included as part of the curricula of the universities, polytechnics and colleges of education through the National Universities Commission (NUC), National Board for Technical Education (NBTE) and National Commission for Colleges of Education (NCCE) effective from 2007/2008 academic session (ILO, 2010; Gabadeen and Raimi, 2012).

From the foregoing, the main objective of this empirical paper is to refocus entrepreneurship education as tool for employment stimulation in Nigeria as well as fast-tracking realisation of universal primary education and promoting gender equality. The paper is divided into five sections. Section one is the introductory part of the paper. It provides a concise overview on the paper. Section two attempts a review of the literature in order to provide insight into the concepts of

entrepreneurship education and employability including associated concepts and theoretical foundation. Section three highlights the methods and materials used for the research with justification for its adoption. Section four, presents the findings and outcomes of econometric analysis. Section five concludes with policy recommendations for effective utilisation of entrepreneurship education as tools for poverty reduction, stimulating employment as well as fast-tracking realisation of universal primary education and promoting gender equality.

THEORETICAL FRAMEWORK FOR ENTREPRENEURSHIP AND EMPLOYABILITY

Human Capital Theory (HCT)

The human capital theory advocates education as a tool for improving human capital, stimulating labour productivity and boosting the levels of technology across the globe (Robert, 1991). Human capital theorist encourage spending on nation's workforce (people working with public and private sector organisations) because expenditure on training and development is a productive investment like investment on physical assets (Olaniyan and Okemakinde, 2008). Besides, human capital enhancement through quality education is a critical factor that propels economic growth and sustainable development in East Africa, Hong Kong, Korea, Singapore, and Taiwan (Ibid). Schumpeter (1934) views entrepreneurship training as responsible for creative destruction, that is, education acts as an impetus for creating new ideas, improved techniques, new technologies and new products. In addition, Van-Den-Berg (2001) establishes a correlation between the level of education and new product development in knowledge-based economies that invested massively in education, technology and related growth elements.

Need for Achievement Theory (NAT): This is a psychological theory of David McClelland (1965), which shows the functionality of strong relationship between need for achievement (n-Achievement), economic development and entrepreneurial activities. The proponent of the theory-McClelland (1956), explains that there would be a relatively greater amount of entrepreneurial activities in the society, where the average level of need achievement is relatively high. The import of the theory is that when students/learners are sufficiently motivated to have high need for achievement in life through entrepreneurship education, there is greater tendency for them to set up their own businesses after graduation.

Risk Taking Theory (RTT): Another theory that supports entrepreneurship education is the risk-taking theory of Richard Cantillon and John Stuart Mill. The theory perceives entrepreneurship as a

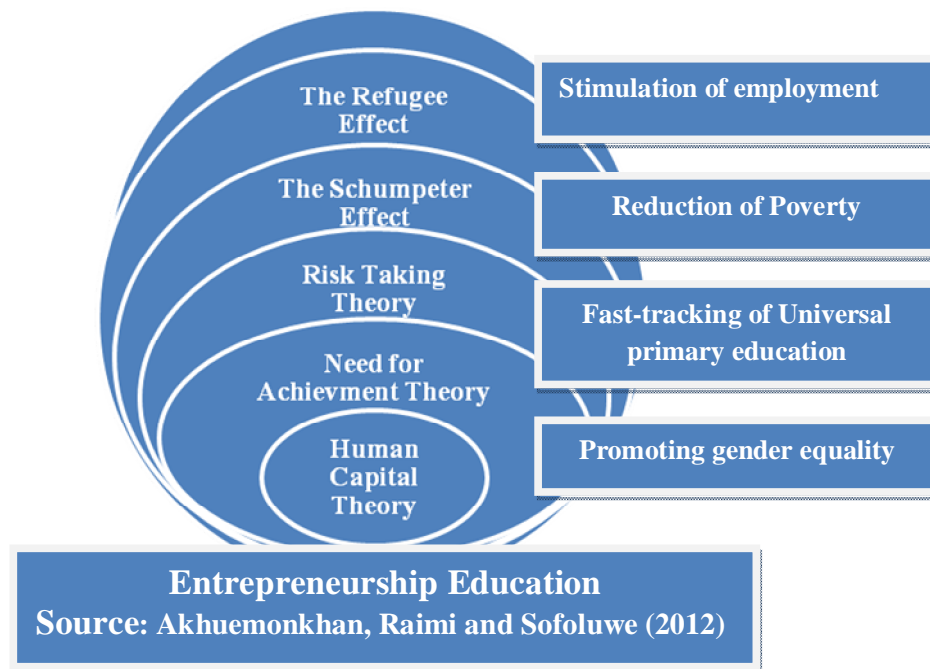
mental education that stimulates individuals to take calculated risk for which future stream of benefits are guaranteed, and people taking big risk have to contend with a great responsibility (Alam and Hossan, 2003). The summary of the theory is that entrepreneurship education improves the ability, capability and potentials of individuals to undertake risks for which economic benefits are assured.

The Schumpeter Effect (TSE): Schumpeter effect states that the phenomenon of unemployment is inversely related to new-firm start-ups otherwise called entrepreneurship (Garofoli, 1994; Audretsch and Fritsch, 1994). In other words, when new businesses are established in the economy, employability is stimulated through the power of creative destruction. Put differently, Lucas (1978) and Jovanovic (1982) were of the view that high level of unemployment is often associated with a low degree of entrepreneurial activities, that is, where people are not motivated to set up business enterprises, the rate of unemployment would be very high. The implication of Schumpeter effect is that unemployment tends to be very high because people have lower endowments of human capital and entrepreneurial talents required to start and sustain new firms.

The Refugee Effect (TRE): The refugee effect explains the process by which unemployment fast-tracks entrepreneurship activity. It is a model that dated back to Oxenfeldt (1943), who postulates that when individuals are confronted with the blow of unemployment and associated hopelessness, they often turn to self-employment as a viable alternative for keeping body and soul together. In the same reasoning, Knight posits that individuals make a decision among three competing situations, viz: unemployment, self-employment and employment. The refugee effect presumes that an increase in unemployment will eventually lead to an increase in start-ups activity because the opportunity cost of not starting a firm has decreased (Evans and Leighton, 1990; and Blanch flower and Meyer, 1994). Similarly, Picot et al. (1998) and Pfeiffer and Reize (2000) observed that new firms hire the needed employees to work for them, thus helping to reduce the level of unemployment in the society.

In summary, the relationship between the theories discussed above is depicted with the framework below. The framework portrays entrepreneurship education as an intervention tool driven by diverse theories for the purpose of stimulating employment, poverty reduction, fast-tracking universal basic education (UBE) and promotion of gender equality in Nigeria.

Figure 2: Theoretical Framework of entrepreneurship Education in Nigeria



CONCEPT OF ENTREPRENEURSHIP EDUCATION

The term entrepreneurship education is used interchangeably with entrepreneurship training and skill acquisition. Conceptually, entrepreneurship education refers to a specialised knowledge that inculcates in learners the traits of risk-taking, innovation, arbitrage and co-ordination of factors of production for the purpose of creating new products or services for new and existing users within human communities (Acs and Storey 2004, Minniti and Lévesque 2008, Naudé 2007, Kanothi, 2009). Mauchi et al., (2011:1307) assert that entrepreneurship education can be defined “as the process of providing individuals with the ability to recognize commercial opportunities and the knowledge, skills and attitudes to act on them.”

Entrepreneurship education has also been described as a formal or informal structured learning that inculcates in students/trainees the ability to identify, screen and seize available opportunities in the environment in addition to skill acquisition (Sexton and Smilor, 1997; Jones and English (2004)). In the words of Shane and Venkataraman (2000:218) the thrust of entrepreneurship training entails identifying “the sources of opportunities, the processes of discovery, evaluation, and exploitation of

opportunities; and the set of individuals who discover, evaluate and exploit them.” The deliverables of entrepreneurship education when properly imbibed by students and learners are: ability to identify something happening in the environment (resources); and (b) ability to impart something new to trainees, so that that their creativity, innovative abilities, beliefs and recombination skills would be enhanced (Sofoluwe, 2007; Fuduric, 2008). When the definition of OECD Entrepreneurship Indicator Programme is reshaped to fit into the present discourse, then entrepreneurship education can be described as a training that stimulates learners to better their lives by generating value through the creation or expansion of economic activity, identification and exploiting new products, processes or markets (OECD Entrepreneurship Indicator Programme, 2009). Anything that can be taught is education. Since entrepreneurship can be taught, entrepreneurship education refer to pragmatic and meaningful interaction between learner and instructor for the purpose of developing the ability of the learners to identify, evaluate and generate ideas and solving business problems in a unique way (Towobola and Raimi, 2011).

Entrepreneurship education when effectively and efficiently taught has the likelihood to precipitate self employment among learners and accelerating sustainable growth and development. This is evident in a number developed nations like Japan and America that utilised entrepreneurial (facilitative) education for improving their human capital as opposed to the traditional approach of teach-and-listen approach, which is prevalent in the developing third world nation (Witte and Wolf, 2003; Raimi et al., 2011). Besides, entrepreneurship education has also been viewed as a learning process that imbibes in the learners/students traits and competencies such as team spirit, leadership, problem solving, negotiation skills, self direction and self management, unlike the traditional stereotype education, which places less attention on skills and practical needs of the world of work (Soskice, 1993; Sofoluwe, 2007; Gabadeen and Raimi, 2012). From several definitions provided above, entrepreneurship education can be conceptualised as a specialised and all-round training programme designed by education authorities to change the worldview of students from job seekers to wealth creators by developing their latent talents and potentials.

Entrepreneurship Education in Nigeria: Role of Universities & Polytechnics

In a patriotic resolve at making the Nigeria’s education creative, innovative and meeting the needs of the industries, the National Universities Commission, National Board for Technical Education (NBTE) and National Commission for Colleges of Education (NCCE) were mandated by the Federal Ministry of Education (FME) to introduce entrepreneurship education into the curricula

of Nigerian tertiary institutions. This became expedient in order to offers a realistic approach to solving the endemic problem of unemployment facing the nation. It has since been made a compulsory course for all undergraduate students in the three levels of tertiary education irrespective of students' areas of specialization (Yahya, 2011). According to Oyelola (2010) the policy thrust of entrepreneurship education in the polytechnic system is the acquisition of entrepreneurial skills by students, so as to be self-reliant and self-employed after graduation.

Complementing the view above, Yahya (2011:para.2) asserts that: The overall objective (of entrepreneurship education in the university system) is to continuously foster entrepreneurship culture amongst students and faculty with a view of not only educating them but to also support graduates of the system towards establishing and also maintaining sustainable business ventures, including but not limited to those arising from research.

The role assigned to the universities, polytechnics and colleges of education through their respective highest supervisory agencies is essentially the tasks of transmitting and implementing government's policy on entrepreneurship education in Nigeria. The expected outcomes from the assigned role include:

- a) establishing entrepreneurship study in all higher institutions,
- b) establishing the curriculum for the course,
- c) the development of teachers guide, instructional manual and students' handbook for sale as well as capacity building for at least ten lecturers in each university,
- d) establishment of entrepreneurship resource and knowledge centers in the NUC, and
- e) Capacity-building for at least ten teachers in all universities and development of Masters and Ph.D programmes in some selected universities (Yahya, 2011).

It is believed within the policy circles that from 2006 to 2010 (the first three years of establishing entrepreneurship programme in Nigeria) that at least 50,000 graduates would have gone through entrepreneurship education with sufficient entrepreneurial skills. Out of the projected 50,000 trainees, it is presumed that at least 10,000 graduates would be self-employed and self-reliant by establishing their own business ventures (Ibid).

ENTREPRENEURSHIP EDUCATION IN NIGERIA AND CHALLENGES

A critical element slowing the progress of entrepreneurship education in Nigeria as enunciated in the introductory part of the paper is delay in starting entrepreneurship education in Nigeria. While the United States of America commenced formal teaching of entrepreneurship in its tertiary institutions in 1947 (Kuratko, 2003), Nigeria started her own in 2006 (Yahya, 2011). It is therefore normal for a novel initiative like entrepreneurship education to have some teething problems and operational challenges.

The first challenge affecting entrepreneurship education is poor curriculum implementation across tertiary institutions. This unpleasant state of affairs has made the goal of the entrepreneurship intervention in Nigeria very elusive (Garba, 2004). It is common in the Nigerian education landscape that objectives of specialised education are not often translated into practical realities during the process of policy implementation (Okebukola, 2004, Onyeachu, 2008). Besides, the style of teaching of entrepreneurship education across the tertiary institutions in Nigeria has particularly been flawed because of too much emphasis on rudiments of writing of business plan in groups of 10-15 students (Ifedili and Ofoegbu, 2011). Entrepreneurship education is better imparted through industrial tours, professional talks from successful business owners and real execution of business projects while in schools. Presently, the focus is more on theoretical instructions and mentoring (Gabadeen and Raimi, 2012). Related to the point above is absence of standard text-books and other useful learning materials on entrepreneurship education (Ifedili and Ofoegbu, 2011). Most available text-books around are deficient and do not address the peculiar nature of the Nigerian business environment.

Another challenge is inadequate funding of entrepreneurship education, which has negatively affected the implementation of entrepreneurship education curricula, a fact attested to by National Universities Commission (NUC), National Board for Technical Education (NBTE) and National and sister supervisory agencies in Nigeria (Gabadeen and Raimi, 2012). A bigger headache slowing down the progress of entrepreneurship education in Nigeria is students' erroneous perception that entrepreneurship education as an elective or general courses forced on them by government just to increase their academic workloads (Ifedili and Ofoegbu, 2011; Gabadeen and Raimi, 2012). Their preconceived mindset, discourages many learners from showing the necessary zeal and enthusiasm to all entrepreneurship activities in the classrooms and outside the classrooms (Ifedili and Ofoegbu, 2011).

More importantly, an indirect challenge facing entrepreneurship is personal experiences of graduates who have taken up self-employment based on the entrepreneurship instructions they had while in schools. The experiences have not been palatable, as they live and cope with the problems of multiple taxes, poor government patronage, difficulty in getting registered/incorporate, headache of accessing funds in banks, harsh government regulations, high rate of inflation incidences of harassment/extortion by government officials, infrastructural decay, exorbitant cost of raw materials et cetera (Kisunko, Brunetti and Weder, 1999; Mambula, 2002; Ariyo, 2005; Chu et al., 2008; Gabadeen and Raimi, 2012).

METHOD OF DATA ANALYSIS

The paper adopts quantitative research method, specifically the use of linear multiple regression model (LMRM), which has the benefits of predicting and explaining economic phenomena with several explanatory variables (Onoja and Agumagu, 2009 and Gujarati, 2006). The data on crime, poverty, unemployment, gender index and universal basic education were extracted from the publications of Central Bank of Nigeria (CBN), National Bureau of Statistics (NBS), Office of Millennium Development Goals and several online databases. The quantitative macro-economic data, which spanned a period of eighteen years (1990, 2000 – 2011) were subjected to econometric tests using SPSS on the basis of which informed conclusions were drawn. This methodology aligns with the works of Gujarati (2006); Onoja and Agumagu (2009); Sweeney, 2009; and Raimi and Ogunjirin (2012). The explicit forms of the linear multiple regression models are:

$$Y_t = \alpha + \beta_1 X_{t1} + \beta_2 X_{t2} + \beta_3 X_{t3} + \beta_4 X_{t4} + \beta_5 X_{t5} + \varepsilon \quad \dots \quad (\text{Linear Form})$$

Where:	Y_t	=	Entrepreneurship
	X_{t1}	=	Crime
	X_{t2}	=	Unemployment
	X_{t3}	=	Poverty
	X_{t4}	=	Gender Index
	X_{t5}	=	Universal Basic Education
	α	=	Intercept
	β	=	Beta coefficient of the independent variable.
	ε	=	Standard Error of the Estimate

APRIORI EXPECTATION/RESEARCH HYPOTHESIS

The apriori expectation talks about the expected sign and magnitude of the coefficients of the independent variables. To this end, the tentative research hypothesis is stated hereunder:

$H_0: \beta=0$ (There is no positive relationship between entrepreneurship, crime, unemployment poverty, gender index and universal basic education).

$H_1: \beta \neq 0$ (There is positive relationship between entrepreneurship, crime, unemployment poverty, gender index and universal basic education).

$\beta_1 < 0$ (coefficient of crime),

$\beta_2 < 0$ (coefficient of unemployment),

$\beta_3 < 0$ (coefficient of poverty), and

$\beta_4 > 0$ (coefficient of gender equality); and

$\beta_5 > 0$ (coefficient of universal primary/basic education)

RESULTS

The utilised macro-economic data, the results of econometric analysis and the discussion of findings are as tabulated below:

Table 1: Data on Crime, Entrepreneurship, Unemployment, Poverty, Gender Index & UBE

Year	Crimes	Entrepreneurship	Unemployment	Poverty	Gender Index	UBE
1990	275,968	130.6	3.38	38.0	75	68
1995	237,058	128.8	1.90	59.3	75	68
1996	236315	132.5	3.80	64.6	75	68
1997	341,822	140.6	2.60	54.1	75	68
1998	197347	133.9	3.90	41.6	75	68
1999	167,492	129.1	13.7	41.6	75	68
2000	128,257	138.9	13.1	65.6	81	95
2001	174,588	144.1	13.6	65.6	81	95
2002	155,412	145.2	12.6	65.6	80	95
2003	138,001	147.0	14.8	65.5	78	95
2004	124,539	151.2	13.4	54.4	78	81.1
2005	176,593	158.8	11.9	54.4	90	84.6
2006	162,040	120.8	12.3	54.4	90	87.9
2007	93,817	118.6	12.7	70.0	90	89.6
2008	90,156	117.2	14.9	51.6	90	89.6
2009	117202 ¹	119.0	19.7	55	na	na
2010	135,234 ²	126.9	21.1	69	na	na
2011	153,265 ³	138.8	23.9	72	na	na

Sources¹: Federal Office of Statistics (1990 – 2004), National Bureau of Statistics (2010), Central Bank of Nigeria (1990, 2000-2010), Cleen Foundation (1994 - 2008), Human Development Indicators, UNDP (1990-2011), CIA Factbook (2011) and Office of the Millennium Development Goals: Mid-Point Assessment of the Millennium Development Goals in Nigeria (2000-2009).

¹ *NB. Superscripts 1, 2 and 3 indicate that 2009, 2010 and 2011 figures for crimes are derived from projections of 2008 figure by 30%, 50% and 70% respectively. The proxy na for 2009 – 2011 for Gender Inequality and UBE indicates that figures are not available.

Table 2: Econometric Analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	102.493	46.068		2.225	0.046
	Crime	0.000	0.000	1.590	0.993	0.340
	Unemployment	-0.668	0.770	-0.360	-0.868	0.403
	Poverty	-0.228	0.440	-0.195	-0.518	0.614
	Gender	-0.423	0.610	-1.111	-0.693	0.502
	UBE	0.973	0.608	2.691	1.600	0.135

a. Dependent Variable: Entrepreneurship

Source: Result of SPSS Analysis of Authors, 2012

DISCUSSION OF FINDINGS

There exists a positive relationship between entrepreneurship and crime rate. The estimated β_1 coefficient is 1.590. This implies that a unit change in entrepreneurship is influenced by more than one unit increase in crime rate in the economy. This means that crime rate and level of entrepreneurship move in the same direction. The higher the level of entrepreneurship, the higher the crime rate in Nigeria.

There exists a negative relationship between entrepreneurship and unemployment. The estimated β_2 coefficient is -0.360. This implies that a unit change in entrepreneurship is influenced by less than one unit decrease in unemployment rate in the economy. This means that the higher the level of entrepreneurship activity, the lower the rate of unemployment in the economy. This result is supported by the Schumpeter effect, which states that the phenomenon of unemployment is inversely related entrepreneurship or new business start-ups.

There exists a negative relationship between entrepreneurship and poverty incidence in Nigeria. The estimated β_3 coefficient is -0.195. This implies that a unit change in entrepreneurship is influenced by less than one unit decrease in poverty rate in the economy. This means that as the level of entrepreneurship increases in the economy, poverty incidence drops. This result finds basis in the human capital theory, which advocates education as a

tool for stimulating labour productivity and enhance the worth of labour thereby rising above poverty and destitution.

There exists a negative relationship between entrepreneurship and gender equality. The estimated coefficient is -1.111. This implies that a unit change in entrepreneurship is influenced by less than one unit decrease in gender equality in the economy. This is contrary to the apriori expectation that $\beta_4 > 0$ (coefficient of gender equality). A nation where gender inequality is high especially against women or girl-child, their non-inclusion will have negative on the socio-economic development of the nation.

There exists a positive relationship between entrepreneurship and universal basic education. The estimated coefficient is 2.691. This implies that a unit change in entrepreneurship is influenced by more than one unit increase in universal basic education in the Nigeria economy. This is in agreement with the apriori expectation that $\beta_5 > 0$ (coefficient of universal basic education).

CONCLUSION

The core objective of this paper is to examine the plausibility of deploying entrepreneurship education as mechanism for employment stimulation in Nigeria. Based on the objective, exhaustive review of literature was carried out to provide more insight into the subject matter being investigated. On the strength of the data sourced, analysed and interpreted, it was discovered that entrepreneurship development could be effective tools for poverty reduction, stimulating employment as well as fast-tracking realisation of universal primary education and promoting gender equality. Despite the prospect of entrepreneurship education, it is faced the challenges of paucity of funds, ineffective teaching method, paucity of text-books, and lack of experienced lecturers and host of other factors.

RECOMMENDATIONS

In the light of the econometric results and operational challenges earlier discussed, the following policy recommendations are herewith prescribed for policy-makers.

The Vice Chancellors, Rectors and Provost overseeing the affairs of the universities, polytechnics and colleges of education should invest massively in training of specialists in the field of

entrepreneurship educations. Experts with practical experience in entrepreneurship from the industry could also be engaged on full or part-time arrangement.

To enrich the curriculum of entrepreneurship and make it broad-based, the tertiary institutions offering should organize industrial tours, field trips, mentorship programme, exposure of students to local/international trade fairs, pragmatic seminars and government funded exchange programmes to industrialised third world nations where the culture of entrepreneurship is well established. Added to the point above, there is the need for regular review of the entrepreneurship education curricula in Nigeria. Every university/polytechnic/colleges of education should evolve a culture of entrepreneurship by supporting, training and rewarding their self-reliant graduates. This approach would help engender entrepreneurship culture effectively and efficiently in Nigeria.

Following the model of United States and BRIC nations (Brazil, Russia, India and China), it is apt to recommend to policy makers that entrepreneurship education thrives more where there exists technology incubation centres (TICs) owned by tertiary institutions. Nigerian Universities, Polytechnics and Colleges of Education should therefore be actively funded and supported by governments in order to be able to establish model TICs for effective and efficient promotion of entrepreneurship education in Nigeria.

Federal Government support agencies such as National Directorate for Employment (NDE), the National Poverty Eradication Programme (NAPEP), Small Medium Enterprises Development Agency (SMEDAN), National Office for Technology Acquisition and Promotion (NOTAP), Raw Materials & Development Council (RMRDC), Federal Institute of Industrial Research Oshodi (FIIRO), Nigerian Investment Promotion Council (NIPC), Corporate Affairs Commission (CAC), Bank of Industry (BOI) et cetera should have periodic visits to tertiary institution for the purpose of sensitizing students on their statutory mandates and how they can assist willing entrepreneurs in facilitating self-employment.

Furthermore, the Federal Ministry of Education in consultation with relevant agency should reinvent the one-year National Youth Service as a period for putting into practice the entrepreneurship education learnt in the universities/polytechnics/colleges. After the service year, the corps members should be able to establish their respective small businesses instead to looking for white collar jobs that are elusive.

In addition, the move by Ministry of Education to introduce entrepreneurship education into the curricula of primary and secondary schools in Nigeria is a commendable initiative if professionally formulated and well implemented. The move would introduce inculcate job-creation mindsets into the hearts of youth in primary and secondary schools.

Lastly, an intervention funding support for entrepreneurship education needs to be provided by the Education Trust Fund (ETF), Petroleum Development Trust Fund (PTDF) and Federal Ministry of Education (FME). The funding is expected to cover capacity-building training, within and outside the country and infrastructural development for all the three levels of tertiary institutions.

REFERENCES

- Acs, Z.J. and Storey, D.J. (2004) Introduction: Entrepreneurship and Economic Development', *Regional Studies* 38(8): pp.871-877.
- Aladekomo, F. O. (2004) Nigeria Educational Policy and Entrepreneurship. *Kamla-Raj, Journal of Social Science*, 9(2), pp.75-83.
- Alam, J. and Hossan, M. A. (2003) Linking Between Franchising Networks for Entrepreneurship and Economical Development-Looking For a New Model. Paper presented at the EMNet-Conference on Economics and Management of Franchising Networks, Vienna, Austria, June 26 – 28.
- Ananaba, W. (1969) The Trade Union Movement in Nigeria, Ethiopia, Benin. Quoted in *Functioning of the Nigerian Labour Market* by Fajana, S. 2000, Labonfin and Company, Lagos, Nigeria.
- Ani, L. (2011) Making Every Child Count. *Thisday: Newspaper*, 9 April, p. 36.
- Ariyo, D. (2005). Small firms are the backbone of the Nigerian economy. Available on <http://www.africaeconomicanalysis.org>.
- Audretsch, D. B. and Fritsch, M. (1994) The Geography of Firm Births in Germany. *Regional Studies*, 28(4), pp. 359-365.
- Central Bank of Nigeria (2011) Statistical Bulletin, CBN, Nigeria.
- Chu, H.M., Kara, O., Benzing, C. (2008) An empirical study of Nigerian entrepreneurs: success, motivations, problems, and stress. *International Journal of Business Research*, 8(2), pp.102-14.
- CIA World Factbook, (2011) Death Rate/Macro-Economic Data on Nigeria. Available on http://www.indexmundi.com/nigeria/death_rate.html. Accessed on September 11, 2012.
- Cleen Foundation (1990 - 2008) Summary of Crime Statistics in Nigeria. Available on www.cleen.org/crime%20statistics%201994-2003_graphics.
- Department for International Development (2000) The Country Report (Nigeria). DFID, United Kingdom.
- Eriki, P. O. and Okafor, C. (2005) An Evaluation of Poverty Alleviation Programmes in Nigeria. *Abuja Management Review*, Vol. 3(1), pp.64 - 79.

- Fajana, S. (2000) Functioning of the Nigerian Labour Market. Labofin and Company, Lagos, Nigeria.
- Federal Government of Nigeria (1998) National Policy on Education, Nigeria.
- Federal Office of Statistics (1990 – 2004), Macro-Economic Data in Nigeria.
- Fuduric, N. (2008) The Sources of Entrepreneurial Opportunities: Individuals & the Environment. Doctoral Research Paper. Department of Planning and Development, Aalborg University
- Gabadeen, W. O. and Raimi, L. (2012) Management of Entrepreneurship Education in Nigerian Higher Institutions: Issues, Challenges and Way Forward. Abuja International Journal Of Education And Management Sciences (ABIJEMS), 2, pp. 1-26.
- Garba, M. (2004) The critical role of educational resources on curriculum implementation in Noah, A.O.K., Shonibare, D.O., Ojo, A.A. and Olujuwon, T. (Eds) curriculum implementation and professionalizing teaching In Nigeria. Lagos: Central Educational Services.
- Garofoli G. (1994) New firm formation and regional development: the Italian case, Reg. Studies 28, pp. 381–393.
- Gujarati, D. N. (2006) Essentials of Econometrics, 3rd Edition, New York: Mc-Graw Hill.
- Ifedili, C. and Ofoegbu, F. (2011) Managing Entrepreneurship Education In Nigerian Universities, European Journal of Educational Studies 3(1), ISSN 1946-6331, Ozean Publication.
- International Labour Organization (2011): ILO activities in Nigeria. United Nations System in Nigeria. Available on <http://www.un-nigeria.org/unagencies/ilo.html>
- Jovanovic, B. (1982) Selection and the Evolution of Industry, Econometrica, 50, 649-670.
- Jones C, English J (2004). A contemporary approach to entrepreneurship education, Educ. Training. 46(8/9): 416-423.
- Kanothi, R. N. (2009). The dynamics of entrepreneurship in ICT: Case of mobile phones downstream services in Kenya. Working Paper, No. 466, Institute of Social Science, The Netherlands.
- Kisunko, G., Brunetti, A, and Weder, B. (1999) Institutional obstacles to doing business: region-by-region results from a worldwide survey of the private sector, The WB: P.R. Working Paper Series: 1759.
- Kuratko, D.F. (2003) Entrepreneurship Education: Emerging Trends and Challenges for the 21st Century. Coleman Foundation White Paper Series for the US Association of Small Business and Entrepreneurship
- Lucas, R. (1978) On the Size Distribution of Firms. The Bell Journal of Economics Vol. 9, No. 2, pp. 508-523.
- Mambula, C. (2002) Perceptions of SME growth constraints in Nigeria, Journal of Small Business Management, 40, pp. 58-65
- Mauchi, F. N.; Karambakuwa, R. T. Gopo, R. N., Kosmas, N., Mangwende, S. and. Gombarume, F. B. (2011) Entrepreneurship education lessons: a case of Zimbabwean tertiary education institutions, International Research Journals, Vol. 2(7) pp. 1306-1311
- McClelland, D.C. (1965) Achievement and Entrepreneurship - A Longitudinal Study. Journal of Personality and Social Psychology, 4, pp. 389-392.

McGraw Hill Experience, *Small Business Economics*, 17(3), pp. 157-166.

Mid-Point Assessment of the Millennium Development Goals in Nigeria (2000-2008). Office of the Millennium Development Goals: Abuja, Nigeria.

Minniti, M. and M. Lévesque (2008) Recent developments in the economics of entrepreneurship, *Journal of Business Venturing* 23: pp. 603-612

National Bureau of Statistics (2010), *Macro-Economic Data in Nigeria*. NBS, Nigeria.

National Bureau of Statistics (2011) *The Annual Socio-Economic Report*, Available online on <http://www.nigerianstat.gov.ng/uploads/latestRelease/2ff063b27de8aa15b35f1a6fb04bf472c658d939.pdf>. Accessed on June 4, 2012

National Economic Empowerment and Development Strategy (2004), National Planning Commission, Abuja, Nigeria, pp.1-125

Naudé, W. (2007) *Peace, Prosperity, and Pro-Growth Entrepreneurship*, Helsinki: United Nations University.

Nigeria Vision 20:2020 Document (2009) *Economic Transformation Blueprint*, Federal Republic of Nigeria

OECD-Eurostat Entrepreneurship Indicators Programme (2009) *Measuring Entrepreneurship: A Collection of Indicators*. Available on <http://www.oecd.org/dataoecd/43/50/44068449.pdf>

Okebukola, P.A.O. (2004). Curriculum implementation in Nigeria, strategies for the 21st century in Noah, A.O.K., Shonibare, D.O., Ojo, A.A. and Olujuwon, T. (Eds) *curriculum implementation and professionalizing teaching in Nigeria*. Lagos: Central Educational Services.

Olaiya, T. (2011) KWASU teaches students how to be good entrepreneurs. *The Guardian*, March 27.

Olaniyan. D.A. and Okemakinde T. (2008) Human Capital Theory: Implications for Educational Development, *European Journal of Scientific Research*, 24(2), pp.157-162

Onoja, A. O and Agumagu, A. C. (2009) Econometric Modeling of the Effects of Economic Policies on food output in Nigeria under Obasanjo's Administration. *Journal of Sustainable Development in Africa*, 1(1).pp. 98-112

Onyeachu, J.A.E. (2008). Curriculum implementation at the primary education level challenges for the 21st century in *Multidisciplinary Journal of Research Development*. 10 (1), pp. 38 – 49.

Oxenfeldt, A. (1943) *New Firms and Free Enterprise*, Working paper, Washington, D.C.: American Council on Public Affairs.

Oyelola, O. T. (2010) Entrepreneurship Education, key to solving graduate unemployment, an article published in the *Vanguard Newspaper Nigeria*, Available on www.vanguardngr.com/2010/08/entrepreneurship-education-key-to-solving-graduate-unemployment-expert. Accessed July 17, 2012

Pfeiffer, F. and Reize, F., (2000) Business Start-ups by the Unemployed - an Econometric Analysis Based on Firm Data, *Labour Economics*, 7(5), pp. 629-663.

Picot, G., Manser, M. E. and Lin, Z. (1998) *The Role of Self-Employment in Job Creation In Canada and the U.S.*, OECD-CERF-CILN International Conference on Self-Employment, Burlington, Ontario, Canada.

- Raimi, L. and Ogunjirin, O.D. (2012) Fast-tracking sustainable economic growth and development in Nigeria through international migration and remittances, *Humanomics*, 28(3) pp. 209 – 219
- Raimi, L. and Towobola, W. L. (2011) Open Distance Learning (ODL): A Catalyst For Educational and Entrepreneurship Development in Nigeria. *Continental Journal of Education Research* 4 (3), pp. 1 – 11.
- Raimi, L., Bello, M. A. and Mobolaji, H. (2010) Faith- based model as a policy response to the actualisation of the millennium development goals in Nigeria. *Humanomics*, 26(2), Emerald Publishing Company, UK
- Raimi, L., Shokunbi, M. O. and Peluola, S.B. (2010) Entrepreneurship and Development Institutions in Nigeria: Prospects and Challenges. A chapter contribution in *Perspectives of Entrepreneurship and Economic Development in Nigeria* Edited by Dr. Kolawole Subair, Olad Publishers Nigeria Limited, Kwara, Nigeria.
- Raimi, L., Towobola, W. L and Kolade, T.T. and Fadipe, A.O. (2011) Prospects and challenges of teaching accounting and entrepreneurship through uni-mode open distance learning in Nigeria, *Continental J. Education Research* 4 (3): pp. 12 – 22.
- Robert, B. (1991) Economic Growth in a Cross Section of Countries. *Quarterly Journal of Economic* 106 (2) p. 407-414.
- Roy, D. A. (2010) Trends in Global Corporate Social Responsibility Practices The Case of Sub-Saharan Africa. *International Journal of Civil Society Law*, Washington & Lee School, 8(3)m July, pp. 48-64.
- Schumpeter, J.A. (1934) *The Theory of Economic Development*, Cambridge, MA, US: Harvard University Press.
- Sexton, D.I, Smilor RW, (1997) *Entrepreneurship*, Upstart Publishing Company, Chicago Illinois
- Shane, S. (2003) *A General Theory of Entrepreneurship*. Cheltenham: Edward Elgar.
- Shane, S., and Venkataraman, S. (2000) The Promise of Entrepreneurship as a Field of Research, *Academy of Management Review*, 25(1), pp. 217-226.
- Simkovic, M. (2012) Risk-Based Student Loans, Available at Social Science Research Network (SSRN): <http://ssrn.com/abstract=1941070> Accessed on July 4, 2012
- Sofoluwe A.O. (2007). University Education and youth entrepreneurship in Nigeria, *International Journal of Educational management (IJEM)* 5 (1) 117-126 University of Ilorin, Nigeria Department of Educational Management, University of Ilorin, Nigeria www.unilorin.edu.ng/ejournals/index.php/ijem/issue/current
- Solomon, G. T. Weaver, K., M. & Fernald, L. W., Jr. (1994) Pedagogical Methods of Teaching Entrepreneurship: An Historical Perspective. *Gaming and Simulation*, Volume 25 Number 3, pp. 67-7.
- Soskice, D. (1993). Social Skills from Mass Higher Education: Rethinking the company-based initial training paradigm. *Oxford review of Economic Policy* 9(3)
- Sweeney, L. (2009) A Study of Current Practice of Corporate Social Responsibility (CSR) and an Examination of the Relationship between CSR and Financial Performance Using Structural Equation Modeling (SEM). Doctoral Thesis, Dublin Institute of Technology, Dublin

- ThisDay Newspaper (2010) Nigeria: Poverty Alleviation Schemes - How Successful? Editorial. Available <http://allafrica.com/stories/201002250713.html>
- Towobola, W. L and Raimi, L. (2011) Open Distance Learning (ODL): A Catalyst for Educational and Entrepreneurship Development In Nigeria. Continental J. Education Research 4 (3), pp. 1 – 11.
- United Nations Development Programme (2011) Report on Human Development Index (HDI). Available on <http://hdrstats.undp.org/en/countries/profiles/NGA.html> Accessed on July 2, 2012
- Van-Den-Berg H. (2001): Economic Growth and Development (International Edition), New York McGraw Hill Companies Inc.
- Wikipedia (2012) Kwara State University, Available on http://en.wikipedia.org/wiki/Kwara_State_University
- Witte, M. and Wolf, S. (2003) Infusing mentoring and technology within graduate courses: Reflections in practice. Mentoring & Tutoring: Partnership in Learning, 11(1), pp. 95-104.
- Yahya, U. (2011) Why We Set Up Entrepreneurship Studies In Varsities- FG. Available on <http://www.thenigerianvoice.com/nvnews/45849/1/why-we-set-up-entrepreneurship-studies-in-varsitie.html> Accessed June 16, 2012