

EMPOWERING BUSINESS EDUCATION GRADUATES THROUGH ENTREPRENEURSHIP EDUCATION

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Abstract

The researchers empirically investigated empowering business education graduates through entrepreneurship education in Nigeria. Accordingly, the researchers raised two (2) research questions and one hypothesis. A survey design was used in the study. 610 business education students from two government owned colleges of education in Enugu state formed the population of the study out of which a sample size of 162 students was selected using simple random sampling technique. The instrument was validated by three experts and was trial-tested, obtaining reliability co-efficient of .78. The instrument was administered directly to the respondents by the researchers and their research assistants. Both descriptive and inferential statistics tools were used in analysing the data. The findings revealed that entrepreneurship education have relevance in entrepreneurship. It also revealed that skills and entrepreneurship education have influence on economic development, and that there was no significant difference between the perception of male and female business students on the relevance of entrepreneurship education. One of the recommendations was that government should provide loans and other advances to help provide the initial capital with which a beneficiary can have a good take-off.

Introduction

Nigeria is blessed with a teeming population of people that make up its labour force. Graduates of tertiary institutions are frequently turned out annually. Unfortunately, this essential factor of empowerment is not adequately exploited because graduates do not engage in meaningful productive activities due to underdevelopment and

inadequate entrepreneurship orientation. Garba (2006) attributed this problem to the inadequacies of the education system which produce job seekers instead of job makers. He stressed that graduate unemployment was a big problem in Nigeria.

The public sector is overstretched and government at different levels are complaining about the high wage bills. The stark reality about the nation today is that government cannot provide jobs for everybody any longer and the nation's private sector is not developed enough to absorb even a negligible percentage of the teeming labour force. Hence, the imperative for a new value orientation mindset that is receptive to progressive change and one that will provide a shift from depending on government and the private sector for paid jobs, to becoming self-employed. Business opportunities abound in the environment. It only requires the acquisition of the right skills and competencies to be able to identify and explore these opportunities.

Empowering business education graduates through entrepreneurship education is very crucial and most especially, when it has to do with economic empowerment of the individuals. The problem is that the global recessions have resulted in slowing down of economic activities in many countries and the plummeting of stock values in the capital market. The implication is that even the private sector will no longer provide employment for the teeming graduates because it is constrained by the present economic predicament. The National Policy on Education (2013) emphasized the need for functional education and self-reliance and by stresses the need for tertiary institutions to provide forms of education that will fulfil these desires through entrepreneurship development programmes.

Empowerment has been variously defined by many authors and meant different things to different people. Empowerment can be seen as giving an individual or group of people some control over their lives and situations. This may include, legal right given to an organization to do something. In its most basic form, empowerment can be understood as any process that enables autonomy self-direction, self-confidence, and self-worth (Narayan, 2005). Females have defined empowerment as a process by which an oppressed person gain some control over their lives by taking part with others in developmental activities and structures that allow people's increased involvement in matters which affect them directly (Bystydzeinski, 2009). Empowerment is sometimes a slippery concept, because it can be fluid, often unpredictable and requires attention to the specification of time and place. Economic empowerment in essence has to do with the ability to strengthen one in an attempt to take advantage of economic opportunities in an environment as they offer themselves through involvement in productive activities.

The term entrepreneur is a person who undertakes the development of a new enterprise or a new venture at some risk (failure or loss) (Ammen & Ammen, 2004). The term entrepreneurship had its antecedence in the early 18th century, when it was

used by Richard Cantilon and Francois Quensnaym. The idea for undertaking the entrepreneurship is a derivative of the French word entrepreneur meaning venture. It may not be the entrepreneur's own invention and the capital generated for the business may or may not be his own. However, the entrepreneur is simply not the owner of the business since there may be many business owners who usually have little or nothing to do with the running of the business. The underlying idea of entrepreneurship is the profit reward received for the innovation and risk undertaken, which actually differentiates the entrepreneur from the 'manager' who receives wages like any other worker.

An entrepreneur is a person who sees a business as opportunity, obtains the needed capital, knows how to put together an operation successfully and has the willingness to take personal risk of success or failure. The entrepreneur must be an originator of profitable business ideas, possess the ability to gain command of and combine resources in a new way which will be profitable. He has to be prepared to risk personal energy and financial resources to achieve unpredictable result.

According to Osuala (1995) entrepreneurs, therefore need to possess willingness to take risk, identify opportunities to which others are blind, and develop optimum confidence in themselves well beyond those of others. According to Usman (2006) the term entrepreneurship is elusive, difficult to define and capable of taking varied meanings especially as regards the context it is employed. Several perspectives of the word entrepreneurship have been advanced by different authors who are interested in this field of study. Entrepreneurship focuses on recognizing a business opportunity, starting a business based on the recognized opportunity operating and maintaining that business. According to the Entrepreneurship Centre of Miami University, Ohio (2003) in Usman (2006), entrepreneurship is the process of identifying, developing and bringing a vision to life. The vision may be an innovative idea, an opportunity or simply a better way to do something. The end result of this process is the creation of a new venture, formed under conditions of risk and considerable uncertainty.

Further, Ajayi (2000) in Johnson (2007) opined that entrepreneurship is creating new entrepreneurs to meet new challenges and opportunities presented in the situation. Christine (2005) viewed entrepreneurship as the pursuit of opportunity without regard to the resources currently controlled.

Furthermore, Kenton and Ervin (2000) perceived entrepreneurship education as an educational discipline that prepares people especially youths to be responsible and enterprising individuals who contribute to economic development and sustainable communities. Entrepreneurship development is promoted by the courage and ability of a person or persons that seek out investment opportunities to establish and manage an enterprise successfully (Onoh, 2006). Entrepreneurship education is the type of education that is meant for productive investments in human capital resources

development. It is an education targeted at the youths for the acquisition of employable skills for self-reliance and economic empowerment. The recipients acquire new knowledge and skills designed to improve their managerial and self-employment abilities. Entrepreneurship education can also be considered as that which prepares individuals to undertake the formation and operation of small business enterprises. It is for the purpose of performing all the business functions relating to a product or service with emphasis given to the social responsibilities, legal requirements and risks for the sake of profit making in self-employment (Onoh, 2006). Encarta (2008) defined an entrepreneur as the person who assumes the responsibility and the risk for a business operation with the expectation of making a profit, a new market, or a new means of production.

Moreover, an entrepreneur decides the product acquired, the facilities and brings together the labour force, capital and production materials. Schumpeter (2003), cited in Google (2003) defines an entrepreneur as an innovator who implements change within the market through the carrying out of new combination, taking several forms: the introduction of new goods of high quality, the introduction of new methods of production, the opening of new markets, the congress of new sources of supply of new materials or parts and the carrying out of the new organization of industries.

Generally, an entrepreneur can be said to be any individual or group of individuals who are involved in identifying, exploiting and harnessing business opportunities, sourcing, directing and blending productive factors in order to make profit. More often than not, he is engaged in coordinating activities leading to the establishment and management of business enterprises. He is also involved in making decisions bearing business risks and uncertainty while pursuing investment opportunities.

The growth and development of the economy depends largely on the kind of skills that the graduates of our educational institutions are equipped with. Ihebereme (2010) defined skill acquisition as the process of acquiring or gaining effective and really knowledge in developing one aptitude and ability in a particular field. Skill acquisition is one among the policies embarked by the Nigerian government with the aim to alleviating poverty, youth restiveness, crime and corruption rate; rural-urban drift, unemployment and other social viles (Ihebereme, 2010). Skill acquisition in Nigeria tertiary education level is meant to equip our students with more practical and less theoretical knowledge on income generating skills. When youths are given adequate training in skills, they can be self-employed after schooling, hence they become active portiers in both community and national development. The possession of skill is important in preventing youths from becoming social misfits. Ihebereme (2008) opined that skill acquisition (entrepreneurship) education in Nigerian educational system acts as a rehabilitator, reorientator, motivator and empowerment to underprivileged (students of poor parents). These skills are described as entrepreneurial skills (Akudolu, 2010).

Okolocha and Okolocha (2012) described entrepreneurial skills as business skills which one acquires to function effectively in the turbulent business environment as an independent or self-employed person in order to improve one's economic status and the society at large. The importance of entrepreneurial skills cannot be overemphasized since appropriate skill acquisition through entrepreneurship will make young graduates to be self-reliant and boost their economic status. When youths are empowered through the acquisition of entrepreneurial skills, there is the possibility that they will use the skills to create new avenues for wealth. Empowering the youths to set up business involves their proper acquisition of skills through education and training. In a study carried out by Egwunyenga and Ranor (2012), the authors concluded that the entrepreneurial skills are: managerial skills, marketing and sales, general business and human relations skills and accounting and financial competencies/ skills. These skills possessed by graduates are perceived in different ways by stakeholders in the education industry. A positive relationship has been found to exist between entrepreneurship abilities of the individual and development of small business. In other words, entrepreneurship abilities are synonymous with small scale business management skills. This is true because a successful small scale business is a function of skilled entrepreneur who possesses the relevant knowledge, experience and attitude.

Akintola (2001) noted that the development of small scale business to the point of experiencing significant impact on the economy would depend on the concerted effort of government to sponsor programmes aimed at encouraging and boosting entrepreneurship. Business opportunities abound in Nigeria, but the problem is the ability to identify these business opportunities and the extent to which people are prepared to take business risks and uncertainties.

The rate of poverty, corruption and so many other social vices has become worrisome to the government and to every well-meaning citizen despite the introduction of entrepreneurship education. This state of affairs is of great concern to the researcher and if this trend continues, it will leave one to doubt the question of the relevance of entrepreneurship education in the school curriculum.

The main purpose of this research work was to find out the perceptions of business education students on ways of empowering the graduates through entrepreneurship education.

The following research questions guided the study

1. To what extent is entrepreneurial skills acquired relevant in starting up a business?
2. To what extent does entrepreneurship education have relevance on economic empowerment?

The following null hypothesis was tested .05 level of significance.

Ho1: There is no significant difference between the perceptions of male and female business education students on relevance of entrepreneurship education.

Methodology

This study adopted the survey design. The population comprised 610 students of the two government owned colleges of education in Enugu State. The sample of 162 students was selected using the proportionate stratified random sampling technique. The instrument titled business education empowerment questionnaire (BEEQ) was used for data collection. The validity of the instrument was determined by three experts, and the reliability coefficient of .78 was obtained. Data were collected through direct delivery method by the researchers and their assistants descriptive and inferential statistics were used in analysing the data.

Results

Research Question 1: To what extent is the entrepreneurial skills acquired relevance in starting up a business?

The data answering research question 1 are presented in Table 1.

Table 1: Relevance of Entrepreneurial Skills N = 162

S/N	Entrepreneurial skills	Mean	SD	Decision
1	Possession of sound human relations skill have relevance in setting up a business	3.33	0.76	Agreed
2	Managerial skills acquired have relevance in ensuring entrepreneurial success	3.43	0.76	Agreed
3	Accounting and financial competency skills acquire d have relevance in starting and managing entrepreneurial venture	3.40	0.71	Agreed
4	Marketing and sales skills possessed as a result of entrepreneurship education has relevance in starting and managing a business	3.38	0.68	Agreed
5	General business sk ills possessed as a result of entrepreneurship education has relevance in starting and managing a business.	3.38	0.69	Agreed
Cluster mean		3.39	0.72	

Result in Table 1 shows that all the mean scores are above 2.50 which is the mean score for decision rule. The aggregate mean and standard deviation are 3.39 and 0.72 respectively. All the items are, therefore, accepted which means that entrepreneurial skills are relevant in starting a business.

Research Question Two: To what extent does entrepreneurship education have relevance on economic empowerment?

The data answering research 2 are presented in Table 2.

Table 2: Influence of Entrepreneurship Education on Economic Empowerment?

S/N	Influence of Entrepreneurship Education on economic empowerment	Mean	SD	Decision
6	Proper skill acquisition and entrepreneurship education can reduce the level of poverty in Nigeria	3.42	0.81	Agreed
7	A well implemented entrepreneurship education can create more jobs in the country.	3.28	0.77	Agreed
8	Functional skill acquisition and entrepreneurship education can reduce youth unemployment	3.49	0.76	Agreed
9	Entrepreneurship education can reduce the level of insecurity and restiveness resulting from unemployment	3.43	0.67	Agreed
10	Skill acquisition and entrepreneurship education can accelerate the country's Gross Domestic Product (GPD)	3.20	0.73	Agreed
11	Skill acquisition and entrepreneurship education can reduce the country's dependency on other countries in terms of goods and services	3.38	0.65	Agreed
12	Entrepreneurship education can raise the standard of living in the country.	3.44	0.77	Agreed
13	Entrepreneurship education can boost the per capital income of the country.	3.40	0.68	Agreed
	Cluster mean	3.38	0.74	

Table 2 show that all the mean scores are above 2.50 which is the mean score for decision making. The cluster mean and standard deviation are 3.38 and 0.74 respectively. Overall, all the items were, therefore, accepted which means that skills and entrepreneurship education have relevance on economic empowerment.

Hypothesis:

H₀₁: There is no significant difference between the perceptions male and female business education students on the relevance of entrepreneurship education.

Table 3. Perceptions of Male and female Business Education Students on the Relevance of Entrepreneurship Education

Sex	N	Mean	Level of Sign	Degree of Freedom	t-calculated	Critical-t	Decision
Male	47	85.34	0.05	160	-0.1429	1.960	Not significant (NS)
Female	115	18.90					

Table 3 show t-test analysis of the data collected. The mean value for females and males were 81.90 and 85.34 respectively and the calculated value of t is -0.1429. The critical value of t at 0.05 level of significance and 160 degree of freedom is 1.960. Since the calculated value of -0.1429 is less than the critical value of 1.960, the null hypothesis is, therefore, accepted. That is, there is no significant difference between the perceptions of male and female business students on the relevance of entrepreneurship education at the colleges of education.

Discussion of findings

The analysis of research question 1 revealed that entrepreneurial skills have relevance in entrepreneurship. It shows that the possession of human relations, managerial and accounting skills acquired have relevance in starting and managing an entrepreneurial venture. The findings also buttressed that possession of marketing/sales skills and general business skills possessed as a result of entrepreneurship education have relevance in starting up and managing a business venture; and ensuring entrepreneurial success. This finding is in agreement with Okolocha and Okolocha (2012) where the author stressed that entrepreneurial skills have relevance in creating and developing enterprises in various areas. The finding is also widely acknowledged by Akudolu, (2010).

The analysis of research question 2 revealed that skills and entrepreneurship education have influence on economic development and empowerment. The findings revealed great positive influence that a well implemented and functional entrepreneurship education can produce the needed economic development. The findings showed that proper skill acquisition and entrepreneurship education programmes can reduce the level of poverty in the economy.

This is in support of Ihebereme (2008) and Akudolu (2009). The authors stressed that entrepreneurship education can help in addressing the level of poverty in the country by actively engaging and empowering the graduates of educational system. In support of this finding, Uloko and Ejikonye (2010) remarked that when youths are empowered through the acquisition of entrepreneurial skills, there is the possibility that they will use the skills to create new avenues for wealth. The finding also showed that entrepreneurship education has influence in creating more jobs thereby reducing the level of unemployment in the country. A well implemented entrepreneurship education

is capable of reducing youth restiveness resulting from unemployment.

The analysis of the hypothesis revealed that there is no significant difference between the perceptions of male and female business education students on the relevance of entrepreneurship education. This finding may be as a result of the age level of the respondents or may be that they are all exposed to same teachings and orientation on entrepreneurship education.

Conclusions

Entrepreneurship education is significant to the economic development of any nation. Training in basic skills and competencies are necessary for identifying business opportunities within the environment, risk taking, uncertainty and the ability to manage small businesses should be the primary goal of all nations. In view of the present economic reality in Nigeria, entrepreneurship education will have to be introduced into the curriculum of schools at all levels; primary, secondary and tertiary. This should be in a bid to produce for the nation a crop of people with entrepreneurial skills, people whose activities will result in sustainable national development. Business education is an important component of vocational and technical education which provides and equips the beneficiary with basic skills, competencies, experiences and attitudes necessary for the world of work and/or to become self-reliant. Business education students must be economically empowered through entrepreneurship education to develop entrepreneurial skills that will help them take advantage of business opportunities which abound in Nigeria.

Recommendations

Entrepreneurship consequent upon the findings made and conclusion drawn therefore, the following recommendations were drawn:

1. Entrepreneurship education should be structured in a way that will provide the beneficiaries with basic skills required in quick identification of business opportunities to take advantage of them.
2. Government should sponsor several campaigns that will help develop positive mindset in the citizens on the need to become self-reliant through identification of new business opportunities and taking advantages of these opportunities by establishing personal business venture.
3. The Government should organize entrepreneurial training for our youths residing in both Urban and Rural set ups, a training that will provide them with practical skills in new business innovation.
4. Government should provide loans and other advances to help provide the initial capital with which a beneficiary can have a good take off.
5. Government should encourage banks (micro-finance banks) and other financial institutions to grant loans that will provide a terrain for a smooth take-off.
6. Skilled instructors in entrepreneurial abilities should be employed and deployed to institutions offering business education to teach.

7. Training and retraining of business education teachers should be an on-going process, as this will help update their knowledge and skills.
8. Entrepreneurship education should be presented for all students in tertiary institutions as a major gateway to empowerment of the individual and as a way of contributing his or her quota to national development.

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