

Entrepreneurship Education as a Panacea for Sustainable Economic Development of Nigeria

Saheed, G. A.

Taiwo, A. A.

*Alebiosu, S. O.

Department of Marketing

Faculty of Business Studies

Rufus Giwa Polytechnic, Owo, Ondo State, Nigeria

**E-mail: sam_alebiosu@yahoo.com*

ABSTRACT

It is axiomatic that entrepreneurship education serves as a catalyst in the socio-economic development of any country. It is a veritable vehicle for the achievement of macro-economic objectives in terms of employment generation at low investment cost and the development of entrepreneurial capabilities. This review examines the potent place of entrepreneurship education as a factor in sustainable economic development of Nigeria. The work highlights the need for the training of would-be entrepreneurs as engine room of sustainable economic development of Nigeria. It also examines the efforts of the Federal Government of Nigeria in the area of entrepreneurship education as well as identifying the problems militating against entrepreneurial activities in Nigeria. The study opines that there is close relationship between entrepreneurship education and sustainable economic growth and development.

Keywords: *Indigenization, re-engineering, self-reliance, entrepreneurship education, sustainable economic development*

INTRODUCTION

Entrepreneurship education contributes to the development and growth of the nation's economy, generation of employment opportunities for the teeming school leavers, production of high quality goods and services, and the provision of the much needed skills for the management of business enterprises. The Indigenization Decree of 1971 and the Nigerian Enterprises Promotion Decree of 1972 facilitated the development of entrepreneurship in Nigeria. Entrepreneurs serve as agents/link to government and large business enterprises. Enhancing entrepreneurial activities in form of entrepreneurship education, the Federal Government of Nigeria recently introduced entrepreneurship training and development to the Polytechnics, Colleges of Education and Universities' students as a compulsory course to equip them with the necessary skills to be self-reliant/job creator instead of job seekers in already saturated labour market. The National Population Commission (NPC), (2001) cited in Oviawe (2010) while discussing Nigeria's population revealed that more than a half of the population were under the age of 30 years. This implies that the country is a youth economy, yet the nation's youths are not productive enough, they are being currently confronted with poverty, unemployment, lack of capacity building and critical skills that are needed to move the

country forward. Economically, as a consequence of these deprivations and encumbrances, the youths simply indulge in prostitution, and exhibit negative ethical attitudes such as drug pushing, armed robbery, oil bunkering, kidnapping, and other fraudulent activities. Yet the youthful period is a very critical and essential one for training in entrepreneurship which could distract them from those self-destructive and aggressive behaviours frequently associated with adolescents and teenagers (Woolfolk, 1998). The review focuses on entrepreneurship education for sustainable future in Nigeria. The broad aim of the work is to holistically appraise entrepreneurship education in Nigeria. The specific objectives of the study are to:

- (a) Examine the potent place of entrepreneurship education in Nigeria.
- (b) Appraise the effort of the federal government of Nigeria in entrepreneurship education in Nigeria.
- (c) Identify the problems militating against entrepreneurial activities in Nigeria.
- (d) Proffer possible and workable solutions to the identified problems.

Entrepreneurship Development in Nigeria: In Nigeria, entrepreneurship education should be perceived as a catalyst to increase the rate of economic growth create job opportunities, reduce importation of manufactured goods and decrease the trade deficits that currently result from imports (Osiagwu, 2002). The nation must recognize the importance of its indigenous entrepreneurs and their contributions to its economy in order to attain its full potential in economic and social development (Ariyo, 2008). Still offering a similar position, Matanmi and Awodun (2005) maintain that Nigeria must give adequate attention to the growth of entrepreneurship in order to move out of the disturbing high level of unemployment and ravaging level of poverty.

Our country must therefore urgently promote and develop entrepreneurship education that will aid the dispersal and diversification of economic activities and induce even development in it. Entrepreneurship education and training of youths in entrepreneurial skills therefore remains one of the most promising strategies for rescuing the nations appalling unemployment rate and to appropriately re-engineer the teaching of business studies in tertiary institutions.

Though entrepreneurship education acts as a catalyst in engendering entrepreneurial activities, yet it serves as engine room for sustainable economic development of any nation. Many countries in the world particularly the developing nations have not given the necessary impetus to entrepreneurship education. Many studies in different parts of the world have revealed a general lack of critical skills among graduates thus pre-disposing them to unemployment. For example Vaguandy (1992) in Poh, Kamariah, Hwa and Tiew (2009) reports that most institutions in China were trying to expand students' knowledge towards acquiring employability skills. In Malaysia also, a study by Queck (2005) reports the importance attached by employers to interpersonal, knowledge, acquiring, flexibility, problem-solving, value-improving and practical orientation abilities. Also in recent times several research efforts such as Olagunju (2004), Oviawe (2010), Anyakoha (2006), Osemeke (2012), Eno-Obong (2006), Fiet

(2002), Adegbite, Ilori, Iretin, Abereijo and Aderemi (2006), Oladele, Akeke and Oladunjoye (2011) have examined different issues and the contributions of entrepreneurship to sustainable economic development, job creation, innovation and resource allocation. However, little attention appears to have been paid to entrepreneurship education and training for productivity and self-reliance. Most of the efforts of various governments in Nigeria do not appear to have been adequately tailored towards entrepreneurship education and organization of training for the unemployed people in the society.

The word “entrepreneur” originated from the French verb “*entreprendre*” and the German word “*unternehmen*” both of which mean to undertake (Afonja, 1999). The word also means “between taker” or “go-between” (Hisrich, 1992), or to undertake to pursue opportunities, or to fulfil needs and wants through innovation or the establishment of a business (Abiola, 2012). Entrepreneurship has been defined variously from the earlier period through the middle ages to the 20th century, Hisrich, Peters and Shepherd (2007). In the middle ages, the term “entrepreneur” was used to describe both an actor and a person who managed large production projects. Recent definitions therefore have recognized the creation of something new, assuming risks and reward. Consequently, Hisrich, Peters and Shepherd (2007) define entrepreneurship as the process of creating something new with value by devoting the necessary time and effort assuming the accompanying financial, psychic and social risks and receiving the resulting rewards of monetary, personal satisfaction and independence. Dabaten, Oni and Adekola (2002) also define entrepreneurship as the willingness and ability of an individual to seek out investment opportunities, establish and run an enterprise successfully.

In its contribution to emerging definitions, the National Universities Commission (NUC) (2004) in Oviawe (2010) defines entrepreneurship as the art which involves recognizing a business opportunity, mobilizing resources and persisting to exploit that opportunity. Similarly, Enu and Esu (2011); Oviawe (2010) construe entrepreneurship as the ability to seek investment opportunities and establish an enterprise based on identified opportunities.

The entrepreneur is essentially people who own or control a business through which income is gained. From the perspective of Anyakoha (2006), the entrepreneur is one who chooses or assumes risk, identifies business opportunities, gathers resources, initiates actions and establishes an organization or enterprise to meet such “demand or market opportunity”. Ducker’s (1985) perspective of the entrepreneur was the one who always searches for change, responds to and exploits it as an opportunity. Certain personality characteristics have been identified and examined that distinguish entrepreneurs from non-entrepreneurs (Tonge, 2001), factors found to have been associated with entrepreneurial behaviour are the need for achievement risk taking propensity, desire for personal control of business, opportunity seeking, innovation, demand for efficiency and product quality, persistence in searching for suitable technology, commitment, information seeking to enhance production efficiency, goal setting, systematic planning and monitoring, persuasion and networking. Re-engineering (frequently used with business process) includes the analysis and redesign

of workflow within and between enterprises. It is the fundamental rethinking and radical redesign of business process to achieve dramatic improvements in critical contemporary measures of performance such as cost, quality, and services and speed (Davenport and Short, 1990). The purpose of re-engineering therefore is to make all work processes the best in class” (Sidikat and Ayanda, 2008). Self-reliance means relying on one’s capabilities, talents, judgment, resources or independence. Another construction of self-reliance is the ability, capacity and preparedness to be self employed and to probably employ others (Abiola, 2012). These ingredients of self-reliance clearly are the pillars on which entrepreneur stands to offer individuals who are determined to exploit new investment opportunities and establish a new enterprise of their own.

Albert, Sciscia and Poli (2004) define entrepreneurship education as the structured and formal conveyance of entrepreneurship competencies which in turn refer to the concepts, skills and mental awareness used by individuals during the process of starting, developing and managing their growth oriented ventures. The objectives of entrepreneurship education are to help shape individual abilities, ideas, beliefs and need in the classroom situations so that students can develop skills and behaviour patterns that will later help in the achievement of personal and corporate goals. In furtherance of entrepreneurship education, National Board for Technical Education (NBTE) has recently developed training manuals on the practice of entrepreneurship of both the Ordinary and Higher National Diploma levels of Polytechnics in the country. Essentially, the NBTE has declared that entrepreneurship practice is designed to equip students with necessary entrepreneurial skills for self-employment. Entrepreneurship education going by its present status in tertiary institutions in the country is still ancillary, lacking in necessary employ support and attention from both the government and regulatory agencies like the National Board for Technical Education (NBTE). These observed problems and challenges have necessitated the consideration of study on entrepreneurship education.

Need for Entrepreneurship Education

Recently, entrepreneurship education and training began to engage the attention of researchers, government institutions and agencies as intervention strategies for tackling many of the constraints identified in our developmental efforts. Entrepreneurship education and training entail the philosophy of self-reliance which includes creating a new cultural and productive environment, promoting new set of attributes and culture for the attainment of future challenges (Arogundade, 2011). The present efforts being directed at inculcating the spirit of entrepreneurship in youths and the introduction of entrepreneurship development programmes into the curriculum of higher educational institutions in Nigeria could help actualize the development of human skills, if they are sustained. Technical skill implies an understanding of and proficiency in a specific kind of entrepreneurial activity particularly one involving methods, processes, procedures or techniques (Osemeke, 2012). This is perhaps the most concrete skill particularly in this age of specialization when it is required by the greater number of entrepreneurs.

Most of the existing vocational and on-the-job training programmes are largely concerned with developing specialized technical skill. The establishment of various intervention agencies was intended to improve the vocational skills of Nigerian youths. Some of these agencies include the National Directorate of Employment (NDE); Small and Medium Enterprises Development Agency of Nigeria (SMEDAN); Small and Medium Industries Equity Investment Scheme (SMIEIS) and the Development Finance Institutions (DFIs); other schemes and programme worthy of mention included the National Poverty Alleviation Programme (NPAP), Youth Empowerment Scheme (YES), Rural Infrastructural Development Scheme (RIDS) and the National Resources Development Conservation Scheme (NRDCS), some of which have suffered serious challenges culminating in their failure which differentiate an entrepreneur from a manager. Hence skills like inner control (discipline), risk taking, innovation, persistence, visionary leadership and being change – oriented are inclusive. Hisrich's (1992) classification appears more teachable being based on the modular approach to entrepreneurship curriculum, which again is not too different from the NBTE's current programme on entrepreneurship.

There is therefore a general agreement among researchers of entrepreneurship on the task of placing more emphasis on entrepreneurship education and training which includes additional techniques of innovation and calculated risk-taking. Ogundele, Akingbade and Akinlabi (2012) reason that entrepreneurship education is a life-long learning process and consists of the basic competency awareness, creative application, start-up and growth phases. Creative training, strategy for overcoming the bureaucratic approach to business is also being emphasized in order to move entrepreneurship towards the idea age which currently characterises the world of business. Creativity is the ability to solve problems, fashion products and define new questions in a particular cultural setting. This, insight is the key word to creativity which emphasizes ingenuity or ability to see a new thing (Woolfolk, 1998). Training in creativity can help youths and potential entrepreneurs view problems from different perspectives and can be useful in generating unique solution (Vanguandy, 1992). Recent technological advances, short production cycles, global trade possibilities and fluctuating labour force all necessitated the need for training in creativity.

Entrepreneurship as a catalyst for productivity and self-reliance

Entrepreneurship involves organizing, managing and assumption of risks associated with self-employment and the operation of a business or enterprise (Okpara, 2007). Afonja (1999), in his attempt to further explicate the catalyzing role of entrepreneurship considered it as a process of increasing the supply of entrepreneurs or adding to the stock of existing small, medium and big enterprises available to a country by creating and promoting many capable entrepreneurs who can successfully run innovative enterprises, nurture them to maturity and sustain them with a view to achieving solid socio-economic development goals. In many developed countries of the world, entrepreneurship is noted to have provided practical application for students and youths, thereby encouraging self employment generation, growth of the economy and productivity. Developed nations like Germany and Norway for example have employed training in entrepreneurship to set up unique engineering oriented business programmes in their universities such that potential engineers are being

encouraged to convert new ideas into viable ventures that are now been commercialized. China and Norway have essentially used entrepreneurship to inculcate the innovative spirit deliberately targeted at the youths (Oviawe, 2010). Ogundele (2007) opines that entrepreneurship would contribute to the growth of the national income through the incomes generated from their operations and employment opportunities created for millions of Nigerians if vigorously pursued.

Efforts of Nigerian Government at Promoting Entrepreneurship

Realizing the significance of entrepreneurship in wealth creation, employment opportunities, self-reliance and as a catalyst in sustainable economic development, successive governments in Nigeria at various levels and times have come up with one entrepreneurial programme or the others aimed at encouraging entrepreneurial activities and/or providing, funds for their support. Such programmes/efforts include among others:

- Indigenization Decree (1971)
- Nigeria Enterprises Promotion Decree (1972)
- Export Promotion Decree (1977)
- National Office for Technological Acquisition and Promotion (NOTAP) (1992)
- Small and Medium Enterprises Development Agency of Nigeria (SMEDAN)
- National Directorate of Employment (NDE) (1987)
- Nigeria Opportunities Industrialization Centre (NOIC)
- Federal Institute of Industrial Research (FIIRO)
- Industrial Policy of Nigeria (1988)
- Engineering and Material Development Institute (EMDI)

Some specialized financing agencies established by the government include:

- Small Industries Credit Loan Scheme (1966)
- Nigeria Industrial Development Bank (NIDB) now Bank of Industry (BOI)
- Nigeria Agriculture and Cooperative Bank (NACB) now Agriculture Bank
- People's Bank of Nigeria (1990)
- Community Banks (1990)
- National Economic Reconstruction Fund (NERFUND) 1989
- Nigeria Export-Import Bank (NEXIM) (1991)
- Export Stimulation Loan (ESL)
- Family Economic Advancement Programme (FEAP) (1996)
- Agriculture Credit Scheme
- Nigeria Bank for Commerce and Industry (NBCI)

According to Kolawole et al (2007), other efforts and steps already taken by government include:

- Liaison with the United Nations Development Programme (UNDP) and United Nations Industrial Development Organisation (UNIDO) for assistance to small-scale industries promotion programme.

- Commissioning of various institutions such as the Center for Industrial Research, University of Ife to carry out surveys of small industries in all States of the Federation.
- Encouraging the States to establish small-scale industries credit loan scheme to qualify for matching grants from the Federal government.
- The establishment of the National Advisory Committee for the development of Small-Scale Industries (SSIs) in Nigeria to advise the governments of the Federation on policy matters.
- Liaison with private sector or organization to assist in the development of the SSIs.
- Promoting the enactment of various laws, policies and schemes as a means to foster the development of SSIs in all parts of the country.

The strategic role of Entrepreneurship in Economic Development

Kolawole *et al* (2007) identify the following roles of entrepreneurship in economic development of a nation.

- i. Identifying Opportunities:* This consists of understanding the needs and wants of potential consumers which are not being fulfilled and which the entrepreneur can satisfy with certain goods and services.
- ii. Choice of Opportunities:* Evaluating the alternative projects in taking a decision; such as relative profitability of the project, personal interest and desire of the entrepreneur etc.
- iii. Decision on the form of Enterprise:* Factors such as the cost and procedures of starting the business, legal requirement, operation of business, continuity of the enterprise, talents and skills needed, need for additional capital, attitude towards sharing of profits and the size of risk of the enterprise are considered.
- iv. Factor Combination:* Careful selection of a suitable site, procurement of the appropriate technology and selection of the key personnel that will assist him in the management of the enterprise.
- v. Business Directorship:* Determination of the task necessary to achieve the goals, allocations of resources for the performance of various tasks, coordination of activities, motivation of personnel, providing leadership and direction for the business enterprises.
- vi. Risk Bearing:* The provision of the capital does not guarantee success. He must be able to assess and calculate his risk.
- vii. Innovation:* Developing new products, new technology or the modification of existing ones to serve needs better.
- viii. Creation of Employment Opportunities:* SME's play the critical role of principal safety net for the bulk of the population in Nigeria and their labour intensity structure accounts for their recognition as a job creation avenue. The SME's employs the largest number of people in many developing countries.
- ix. Capacity Building:* They serve as bedrock to who are expected to assist in further entrepreneurship and skill developments.

- x. ***Servicing of Large Scale Industries:*** The SME's provides intermediate or semi-processed goods for the use of Large Scale firms. On this regard, they provide linkages between local producers of raw materials and large industrial concerns.
- xi. ***Technological Acquisition:*** Rudimentary technology of small business offers veritable outlets for technological advancement. For example, the moulds for the production of plastic chairs are now produced in Nigeria.
- xii. ***Even Development:*** SME's can easily be located in any part of the country including rural areas since they can survive on rudimentary industrial infrastructure. They therefore serve as major facilitators for industrial spread and rural development, thus helping in mitigating rural-urban drift.
- xiii. ***Poverty Alleviation:*** Small businesses help to reduce poverty and inequality in the economy because capital required setting up small business is easily affordable. On the other hand, the nature of such industries allows the employment of both skilled and unskilled labour inequality gaps.
- xiv. ***Improvement in Rural Infrastructure and living standard of the people:*** Wherever small businesses are cited in rural areas, they help to improve rural infrastructure and the living standards of the people. They help to attract electricity, roads, and telecommunication facilities to the host communities and create linkage business that can improve the earning power of rural dwellers. This apparently impacts on the quality of life of local dwellers.
- xv. ***Provide Regular and Variety of Choices to the Customer:*** The SME's engages in a variety of goods and services, therefore, the customer can regularly make their choice, and the business will also enjoy competitive advantage over large firms.
- xvi. ***Economic Growth and Industrialization:*** The national economic development prospects hinge on entrepreneurial energy of vibrant SME's as most big business concern grew from small scale to become big icons, and as they grow, they protect the nation from the geographical cost benefit permutations of a few multinationals who are ever prepared to close up their business and relocate at the slightest provocation or appearance of economic downturn.
- xvii. ***Better Utilization of Indigenous Resources:*** The considerable low capital outlay required for setting up SME's enable them to convert minimal resources into productive ventures. They also provide veritable outlets for technological advancement especially in businesses with rudimentary technological requirements.

Constraints of Entrepreneurship Education in Nigeria

In spite of the obvious contributions of entrepreneurship and its education accruable to the nation's economy, several factors still hinder this endeavour in Africa in general and in Nigeria in particular. According to Jonah and Orimolade (1991), such encumbrances include:

Inadequate Funding: Our tertiary institution which are supposed to be the training grounds for the would-be entrepreneurs are so grossly under funded to the extent that they would not be able to achieve any thing even in the next millennium if the dangerous trend is not quickly checked.

Erratic Power Supply: The Power Holding Company of Nigeria (PHCN) has completely lost grip of power generation and distribution in Nigeria and one tends to ask whether people are still there. This has serious consequence on entrepreneurship training and practice in particular and the nation's economy in general. This has made the cost of production in Nigeria to be too high and against the fair competitive principles. No wonder why some industries are relocating from Nigeria to other countries with fairly stable power supply.

Insecurity: Insecurity is another major factor militating against entrepreneurship in Nigeria. The "Boko Haram" has taken over the Northern part of Nigeria, the dare devil armed robbers have seized the Southwest and the militants/kidnappers are in command in the South East and South South.

Nepotism, Favouritism and god-fatherism: These three vices are canker worms eating fast into the fabrics of our entrepreneurship endeavours. The little funds made available for entrepreneurship programmes are allocated to novice on the basis of connections and god-fatherism.

According to Kolawole et al (2007), other factors include political instability, presence of inflation, inadequacy of information, low level of marketing philosophy, inadequacy of infrastructure, lack of technical know-how, inadequacy of government support or motivation and lack of dynamism. Political Instability does not encourage an investor to invest in the economy. Even if he has invested in business, such venture does not thrive well in a hostile economic climate. Inflation is an economic condition characterized by a general and continuous rise in the price level coupled with a fall in the value of money. Inflation is economically harmful to suppliers because it mars quoted market prices.

Inadequacy of Information is another constraint. Collation and analysis of relatively dependable, reliable and authentic data enhance forecasting and planning. The entrepreneur may not know the existing forces of law of demand and supply that directly or indirectly affects consumer behaviours. Some entrepreneurs emphasize production orientation whereas modern marketing management emphasizes consumer orientation coupled with societal orientation in order to promote sales. This low level of marketing philosophy also hampers them. Inadequate infrastructure and facilities also hamper or hinder the development of entrepreneurial capabilities. The rural areas lack good road network, pipe borne water, electricity, banking facilities, health services and the like.

Lack of technical know-how or entrepreneurial skills may hamper the development and growth of some entrepreneurs in the economy most especially among an array of building contractors, and businessmen without foreknowledge of engineering education. Inadequacy of government support or motivation also slow down Entrepreneurship Education in Nigeria Provision of free consultancy services and making available of soft loans to entrepreneurs coupled with lack of confidence on the part of the entrepreneurs to start small scale business are problems to the would-be entrepreneur. Some entrepreneurs are conservative and parochial; hence they are not willing to change to new techniques of production and marketing of goods and services.

CONCLUSION AND RECOMMENDATIONS

This review posits that entrepreneurship education contributes to the development and growth of the national economy, generation of employment opportunities for the teeming school leavers, production of high quality goods and services, and the provision of the much needed skills for the management of business enterprises. Entrepreneurship education and training if vigorously pursued is capable of catalyzing productivity and self-reliance in Nigeria. Through a brief exploration of the poverty, psychological and human capital entrepreneurship theories, the work contends that the introduction of entrepreneurship education and training would facilitate the creation of new businesses and hence reduce the existing high rate of unemployment, grow the economy and also motivate entrepreneurs towards achievement and risk-taking. Various skills were identified which could adequately equip entrepreneurs to meet the requirements of the nation's fast changing labour market such as business, technical, interpersonal and conceptual skills. Through training in entrepreneurial skills, managerial experience, record-keeping, creative thinking and problem solving in such areas as generating operation statements and balance sheets, entrepreneurs could be equipped to overcome entrepreneurship's constraints.

However, entrepreneurship will not flourish in an environment that is being threatened by growing insecurity, corruption, nepotism, inept leadership and manifestly unabated terrorism, youth restiveness, kidnapping and armed robbery attacks. Yet hopes are high that these environmental challenges would be surmounted in due course if the entrepreneurship mindset can be successfully implanted in the nation's youths by teaching them how to find a human need and fill it, and thereby create a healthy society, discourage the attraction of crimes and other vices as entrepreneurs go to work. The individual status that is created subsequently will be legitimate and functional, while the youths stay afloat even as other boats capsize and sink. In view of the facts established in this work and the explication made of the role of entrepreneurship, constraints and intervention strategies, the following propositions are made so that entrepreneurship training and education can be given the right of place for productivity and self-reliance in Nigeria.

- i. Government at all levels should be more serious with entrepreneurship education, provide enabling environment, ensure steady supply of electricity and the security of that entire citizenry as well as increase the funding of tertiary institutions to meet up with the global best practices so that they can be able to face the millennium challenges.
- ii. Entrepreneurship education and training should be incorporated into the school curriculum of all levels of the nation's educational system. Specialized training programmes in entrepreneurship should be organized to expose potential and existing entrepreneurs to risk-taking strategies inherent in self-employment and wealth creation.
- iii. Our educational system should also incorporate business management in the school curriculum as well as the use of case studies and business simulation techniques, which will equip the potential entrepreneurs with the ability to be proactive, anticipate

- business related problems, set goals and objectives and be better prepared to face business challenges.
- iv. Youths must be trained particularly to shun unethical practices and behaviour. Furthermore, the overall value-system in the country needs to be re-engineered by instilling in the youths the virtues of patriotism and true nationalism. In addition youths must be encouraged to embrace moral decencies such as altruism, integrity, freedom, justice, truthfulness, responsibility, compassion and reflect the normative standards of human beings discovered and developed through living together.
 - v. Entrepreneurs should be exposed to various sources of information and business opportunities available both in Nigeria and overseas.
 - vi. Government agencies, Research and Development (R & D) organizations, non-governmental organizations as well as development partners should develop and organize business awareness programmes and disseminate information on investment opportunities, expose entrepreneurs to sources of raw materials, new and improved technologies, domestic and foreign consultants and even relevant research findings necessary for business survival and growth.
 - vii. Training in entrepreneurship should be a part of the programmes of National Youth Service Corps (NYSC) in Nigeria so as to equip fresh graduates for self-employment after the mandatory one-year programme to be job creators/employers of labour rather than job seekers.

REFERENCES

- Abiola, R. O.** (2012). Re-engineering Business Studies for Productivity and Self-Reliance in Developing Economies, A paper presented at the 2nd international conference organized by the faculty of Business Studies, Rufus Giwa Polytechnic, Owo, from 15th – 17th August, 2012.
- Adegbite S. A., Ilori M. O., Iretin I. A., Abereijo I. O. and Aderemi H. O. S.** (2006). Evaluation of the Impact of Entrepreneurial Characteristics on the Performance of Small Scale Manufacturing Industries in Nigeria. *Journal of Asia Entrepreneurship and Sustainability*, 3.
- Afonja, A. A.** (1999). Entrepreneurship Education and Enterprise Culture Lessons from other Countries. Paper presented at the National Conference in Entrepreneurship Education in Nigeria Territory Institutions, Abuja, Nigeria, March 30 – April 1, 1999.
- Albert F., Sciscia S. and Poli A.** (2004). Entrepreneurship Education: Notes on an ongoing debate. Proceedings of the 14th Annual International Entrepreneur Conference, University of Napoli, Fedenco Italy,
- Anyakoha, E. U.** (2006). *Practical Tips for Economic Empowerment and Survival*. Nsukka: AP Express.
- Arogundade, A. B.** (2011). Entrepreneurship Education: An Imperative for Sustainable Development in Nigeria. *Journal of Emerging Traits in Educational Research and Policy Studies*, 2, 1
- Ariyo, D.** (2008). Small Firms are the backbone of the Nigerian Economy. Available online at <http://www.africaeconomicanalysis.org>.
- Dabalen A., Oni B. and Adekola A.** (2002). *Labour Market Prospects for University Graduates in Nigeria*. Washington D.C.: World Bank.
- Davenport, T. H. and Short, J. E.** (1990). The New Industrial Engineering Information Technology and Business Process Redesign. *Sloan Management Review*.
- Drucker, P. F.** (1985). *Innovation and Entrepreneurship: Practice and principles*. New York: Harper

and Row.

- Eno-Obong, H.** (2006). Challenges of Entrepreneurship in Home Economics and Enhancement Strategies. *Journal of Home Economics Research*, 19
- Enu, D. B.** and **Esu, A. E. O.** (2011). Re-Engineering Values Education in Nigerian Schools as Catalyst for National Development. *International Education Studies*, 4, 1.
- Fiet, J. O.** (2002). *Systematic Search for Entrepreneurial Discoveries*. West Port G: Quorum Books.
- Hisrich, R. D.** (1992). Towards an Organization Model for Entrepreneurial Education Proceedings International Entrepreneurship 1992 Conference, Dortmund, Germany (June 1992).
- Hisrich R. D., Peters M. P.** and **Shepherd D. A.** (2007). *Entrepreneurship*. New Delhi: Tata McGraw – Hill Publishing Company Limited.
- Jonah, U.** and **Orimolade, W.** (1991). Unemployment in Nigeria: Economic Analysis of Scope trends and policy Issues. *Nigerian Journal of Economic and Social Sciences*, 12, 2
- Kolawole S. O., Okojie S. I., Jegede I. O., Ojo, E. A., Aderotimi, B. A. et al** (2007). *Entrepreneurship: Concepts in Entrepreneurship* (Eds). Akure: Stecom Publishers.
- Matanmi, S.** and **Awodun, M.** (2005). An Assessment of Competitive Strategies and Growth Patterns of New Enterprises in Nigeria used in the Developing Model. *Lagos Organisation Review*, 1, 1.
- National University Commission** (2004). Labour Market Expectations of Nigerian Graduates, Abuja: Education Trust Fund (ETF).
- Ogundele, O. J. K.** (2007). *Introduction to Entrepreneurship Development, Corporate Governance and Small Business Management*. Lagos: Molofin Niminees.
- Ogundele O. J. K., Akingbade W. A.** and **Akinlabi H. B.** (2012). Entrepreneurship Training and Education as Strategic Tools for Poverty Alleviation in Nigeria. *American International Journal of Contemporary Research*, 2, 1.
- Okpara, F. O.** (2007). *Entrepreneurship Development: A study Guide*. Enugu, Nigeria: Precision Publisher limited.
- Olagunju, Y. A.** (2004). *Entrepreneurship and Small Scale Business Enterprises Development in Nigeria*. Ibadan: University Press Plc.
- Oladele P. O., Akeke N. I.** and **Oladunjoye O.** (2011). Entrepreneurship Development: A Panacea for Unemployment Reduction in Nigeria. *Journal of Emerging Trends in Economics and Management Sciences*, 2, 4.
- Osiagwu, L.** (2002). Entrepreneurship in a Developing Economy. Empirical Evidence from Nigeria Business Organizations. *International Journal of Entrepreneurship*, 6.
- Osemeke, M. O.** (2012). Entrepreneurial Development and Interventionist Agencies in Nigeria. *International Journal of Business and Social Science*, 3, 8 (Special Issue).
- Oviawe, J. I.** (2010). Repositioning Nigerian Youths for Economic Empowerment through Entrepreneurship Education. *European Journal of Education Studies*. 2, 2.
- Poh Y. N., Kamariah S., Hwa A. P.** and **Tiew N. H.** (2009). Employers' Feedback on Business Graduates: An Exploratory Study in Curtin Sarawak. *International Review of Business Research Papers*, 5, 4.
- Queck, A. H.** (2005). Learning for the Workplace: A case study in Graduate Employees Generic Competencies. *Journal of Workplace Learning*, 17, 4.
- Sidikat, A.** and **Ayanda, A. M.** (2008). Impact Assessment of Business Prices Re-engineering on Organizational Performance. *European Journal of Social Sciences*, 7, 7.
- Tonge, J.** (2001). A Review of Small Business Literature (Part 2): Growth and Death of The Small Business. Working Paper Series, Manchester Metropolitan University Business School.
- Vaguandy, B.** (1992). *Idea Power: Techniques and Resources to Unleash your Creativity in your Organisation*. New York: Anacom.
- Woolfolk, A.** (1998). *Educational Psychology*. New York: Allyn Baan.