Entrepreneurship Education: Solution to Youth Unemployment in Nigeria

Oyelola O.T., Igwe N. Chris, Ajiboshin I.O., Peluola S.B.
giveusigwe@yahoo.com
Centre for Entrepreneurship Development, Yaba College of Technology, Lagos, Nigeria.

Abstract
This paper emphasises properly designed and well implemented Entrepreneurship Education as the solution to youth unemployment problem in Nigeria. Youth unemployment is potentially dangerous as it sends disturbing signal to all segments of the Nigerian Society. The rate of youth unemployment in Nigeria is high, even at the period of economic normalcy i.e. the oil boom of the 1970s (6.2%); 1980s (9.8%) and the 1990s (11.5%). To reduce unemployment, the paper suggests among others, the development of skills, infrastructure and sound curriculum as well as training of trainers and removal of barriers to youth entrepreneurship. This paper sets out to discuss the role of entrepreneurship education and training in solving the lingering problem of unemployment, particularly among the youth, in developing countries such as Nigeria. This role includes developing human resources through formal programs in entrepreneurship education, training teachers to implement new curricula that emphasize the development of entrepreneurship knowledge and skills, and promoting entrepreneurship and small enterprise creation and growth within local communities through training programs and consultancy services. This study also highlights the importance of supporting entrepreneurship skills by embedding entrepreneurship teaching throughout the education system, providing information, advice, coaching and mentoring, facilitating access to financing and offering support infrastructure for business start-up with the penultimate result of mitigating youth unemployment problem in the country. The paper further sees hope for Nigeria only if Youths are mobilized by way of genuinely socializing them into taking their roles in the economic development processes. The study concludes with a description of an educational change initiative that is supporting the creation of an "enterprise culture" through entrepreneurship education.

Keywords: Entrepreneurship, Youth unemployment, Enterprise creation, Skill acquisition, Nigeria.

1.0 Introduction – The Scale of Youth Unemployment in Nigeria
Youth unemployment is one of the principal social and economic challenges of this decade in Africa and around the world. Long spells of unemployment can have serious long-term effects for individuals, such as reduced earnings and social exclusion. The rate of youth unemployment in Nigeria is high, even at the period of economic normalcy i.e. the oil boom of the 1970s (6.2%); 1980s (9.8%) and the 1990s (11.5%) to 21.1% in 2010 and 24% in 2011. (NPC, CBN, McKinsey analysis, 2012). It is estimated that one year of unemployment during youth can reduce annual earnings at age 42 by up to 21 % (Gregg and Tominey, 2005) and that an extra three months of unemployment prior to the age of 23 results in an extra two months of unemployment, on average, between the ages of 28 and 33 (Gregg, 2001). Prolonged unemployment magnifies these problems and increases the chances that they are passed on to their children. In addition to these pronounced individual costs, the unemployed represent a significant stock of unused economic resources that lowers output and the potential for economic growth.

Like many developing countries in Africa, Nigeria is facing a serious unemployment problem coupled with a declining standard of living, increasing disparity between the urban and rural regions of the country, and inadequate social and physical infrastructures to meet the needs of a rapidly growing population (Ferej, 1994). "According to the National Bureau of Statistics, Nigeria has a population of over 67 million unemployed youths as of 2011. This is out of a population of about 167 million.” The scenario opens the country to a major crisis if not quickly addressed, and the higher the number of unemployed youths, the more likely a crisis could be stirred. There is the urgent need to take youths off the streets and put them to work in order to achieve peace and economic development in the country. Unemployment and poverty, especially among the youth, had remained one of the fundamental challenges threatening the economic development of Nigeria.
In general, a small enterprise may be defined as an enterprise having less than 20 employees. The small enterprise sector is composed of a range of enterprises including: self-employed artisans, microenterprises, cottage industries, and small enterprises in the formal business sector. These small enterprises may be engaged in trade, commerce, distribution, transport, construction, agribusiness, manufacturing, maintenance and repair, or other services. As a result of the trend toward the creation of small enterprises, the informal sector has grown to include approximately 60% of the labour force in Africa (International Labour Organization, 2006).

2.0 Job Growth Prospects and New Firm Creation

In the past, a widespread approach to the problem of limited job opportunities was through the establishment of large industrial complexes that were expected to provide many jobs and enhance the economic situation of the local area (Charmes, 1990). This approach has been largely unsuccessful because it was overly capital-intensive in countries that had limited capital. It actually provided few new employment opportunities and exacerbated the gap between the rich and poor. Because of the failures of this approach, formal development efforts are now emphasizing the creation of small enterprises in the informal sector that are operated by self-employed individuals.

While much of the job growth potential in developing countries seems to exist through the creation of small enterprises, the ultimate impact of new job creation through the informal sector may be limited for numerous reasons. First, much of the growth of private enterprise in the informal sector in Nigeria has been spontaneous rather than a result of deliberate strategies within an overall government policy framework.

Second, although large numbers of small enterprises may be created, their prospects for growth into medium-sized enterprises are limited (House, Ikiara, & McCormick, 1990; McCormick, 1988; Mwaura, 1994). Reasons for this lack of growth include an over-supply of similar goods in the market place, lack of management and technical skills, limited capital, and low product quality (House, et al., 1990). In addition, many of these small enterprises are owned by "first generation" entrepreneurs who have limited experience and are unwilling to take the necessary risks to expand their businesses.

Third, while technology is a primary factor in economic development (Sherer & Perlman, 1992), it has had a limited impact on the growth of small enterprises because of political conflicts, economic restrictions, limited educational capabilities, and weak technological infrastructures (Githoko, 1996). One approach to enhancing entrepreneurial activity and enterprise growth in developing countries is to create an "enterprise culture" among the youth of the country (Nelson & Mburugu, 1991). By focusing on youth while they are still in school, this approach may provide a long-term solution to the problem of job growth. To achieve a widespread "enterprise culture" in the long run, education and training programs in Nigeria must integrate self-employment and entrepreneurship into the curriculum. This initiative was supported by the Federal Government through National Board for Technical Education (NBTE) in 2003, which in the recent time recommended that entrepreneurship training be taught in all technical training institutions. With its history firmly entrenched in the technical and occupational aspects of work, entrepreneurship education is an ideal vehicle through which to create an "enterprise culture."
3.0 Entrepreneurship and Key Development Issues

Obviously, there is some consensus that entrepreneurship education is the preferred instrument to create enterprise culture and sufficiently mitigate youth unemployment problem in the country. However, several critical concerns about development issues need to be highlighted. It is argued that properly designed and implemented programs of entrepreneurship programme can significantly reduce the negative impact of these concerns for developing countries.

3.1 Youth Unemployment

Youth unemployment is a critical problem in Nigeria and other African countries. The situation of the Nigerian youths in the labour market has remained a worrisome development, as youth unemployment and job losses have become a national issue which the government of the day is yet to address. More worrisome is the poor working condition and the paltry remuneration of employed youths, and the increase in the number of those withdrawn from the workforce. Youths are well spring of ideas for innovation which would spur economic, political and social growth. It is expected that youths be gainfully engaged. However, unemployment has remained a perennial problem that Nigerian youths have lived to battle with everyday. Self-employment in small enterprises has been identified as a partial solution (Nelson, 1986; Republic of Kenya, 1992). Entrepreneurship education can play a major role in changing attitudes of young people and providing them with skills that will enable them to start and manage small enterprises at some point in their lives.

3.2 Rural-Urban Balance

In our time, rural-urban migration has become an issue, and ways to reverse the trend have engaged the attention of researchers and policy makers. Potential entrepreneurs who are able to establish small enterprises in small towns and villages in rural areas must be developed in adequate numbers. By increasing the number of entrepreneurs in a region, a more even distribution of income between rural and urban areas can be achieved by improving the productive capacity of people living in rural areas (Gibb, 1988). Since tertiary in Nigeria harbour no less than disproportionate population of young people, entrepreneurship education will help ensure an adequate supply of potential entrepreneurs in both urban and rural areas.

3.3 Industrialization

Accelerated economic development which triggers industrialization, particularly through small-scale enterprises, requires an increased supply of individuals with entrepreneurial capabilities. As Nigeria moves from over-dependence on monoculture of crude petroleum to a more diversified industrial society, the supply of entrepreneurs involved in manufacturing and technology-related businesses must increase. Learning institutions are capable of preparing potential entrepreneurs by adding entrepreneurship education to their curriculum.

3.4 Capital Formation

Goetz et al noted that capital is a scarce economic resource vital for development and must be properly utilized. Loan applications are granted when the risk of recovering them is very high and as such care should be taken to ensure that the individuals who receive loans actually possess the technical and entrepreneurial skills needed to succeed. The emergence of limited numbers of enterprises, the high mortality rate of those that start, and the slow or stagnated growth of those that survive are clear indications that increased efforts are needed to prepare more competent entrepreneurs (Goetz, S., Partridge, M., Deller, S., and Fleming, D., 2010).

3.5 Labour Utilization and Job Security

Available human resources are critical to development of all aspects. Job security also has remained a problem to the Nigerian youths employed in the private sector. Despite the directives by the Federal Government, cautioning the new potential entrepreneurs by adding entrepreneurship education to their curriculum. Nigerian youths employed in the private sector. Despite the directives by the Federal Government, cautioning the new potential entrepreneurs by adding entrepreneurship education to their curriculum. More cases of mass retrenchment of workers have continued to spring up indiscriminately. Just recently, reports by the National Union of Civil Engineering Construction, Furniture and Wood Workers (NUCECFWW) and the Construction and Civil Engineering Senior Staff Association (CCESSA) revealed that no fewer than 100,000 workers were sacked by multi-national corporations, and indigenous contractors over government refusal to pay for completed and certified projects in the last one year. The few people employed are subjected to the most deplorable working condition. Many Nigerian graduates employed in some private organisations receive as little as N23, 000 as monthly take-home (NBS, CBN, McKinsey analysis, 2012.). This development has continued to make one to wonder how far such a meagre salary can take the workers, especially in states like Abuja, Lagos and Port Harcourt where such companies thrive. By orienting young people toward self-employment, human resources may be used more productively. The objectives of entrepreneurship education should focus on: (a) upgrading the social and economic status of self-employment as a career alternative, (b) stimulating entrepreneurial attributes in young vocational trainees, (c) facilitating the development of entrepreneurial ideas, and (d) promoting the overall development of an "enterprise culture" in Nigeria. Entrepreneurship education is an area of study that can challenge trainees to adopt such an orientation to work, either
as employers or as employees.

4.0 Entrepreneurship Education and Technical Skills
The entrepreneur is the key player in the private sector of the economy and can be defined as an individual who scans the environment, identifies opportunities for improvement, gathers resources, and implements action to maximize those opportunities. The entrepreneur can be depicted as a role model in the community, a provider of employment opportunities for others, a stabilizing factor in society, and a primary contributor to the development of natural and human resources within a nation. Entrepreneurs provide new insights and perform a positive function in the economic development of a country.

Entrepreneurs are those who are motivated to take risks, be innovative, develop new business ideas, and invest money and other resources to establish enterprises that have growth potential. There appears to be some agreement that most people possess entrepreneurial qualities to some extent and in some combination. In the recent past, large numbers of Nigerians have received formal skill training, but there are limited employment opportunities for graduates. A growing economy will help expand opportunities for producing new goods and services in the market; yet people need to be equipped with both technical and entrepreneurial skills in order to take advantage of these new opportunities, initiate new enterprises, and become self-employed. Collaborative effort of Government, NBTE and Yaba College led to the development of entrepreneurship education centre that could lead to the creation of an "enterprise culture" in the country (Republic of Kenya, 1990). Much later, a new Ministry of Trade and Investment, and the National Board for Technological Incubation (NBTI) was established; one of its goals was to harness and develop the entrepreneurial efforts in the country.

Fig.2 Doing Business Indicators
Global rank (1 = best, 183 = worst)

<table>
<thead>
<tr>
<th>Overall rank</th>
<th>Getting electricity</th>
<th>Getting credit</th>
<th>Trading across borders (Ease of export/import)</th>
</tr>
</thead>
<tbody>
<tr>
<td>133</td>
<td>176</td>
<td>78</td>
<td>149</td>
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Source: 2012 World Bank Doing Business report

5.0 What Barriers do Young People Face When Starting a Business?
Nigeria ranks 133 in the World Bank Doing Business indicator. This is by all standards a dismal performance which underpins the very basis of this study. Fig2. So, youth appear to be facing barriers preventing some from turning ideas into projects. What are these barriers? They arise in the areas of social attitudes, lack of skills, inadequate entrepreneurship education, lack of work experience, under capitalisation, lack of networks, and market barriers. These will be discussed in turn, but it is important to note that they are inter-related, which implies the need for a package of policy tools, rather than a single one-shot solution.

1. Young people are affected by their families, teachers and society as a whole. Important role models, such as parents and teachers, are often not very aware of the requirements and opportunities of entrepreneurship. This lack of awareness results in a lack of encouragement for entrepreneurial activities, or even negative social attitudes that act as an obstacle to youth entrepreneurship (OECD, 2001).

2. It is generally argued that education and training programmes do not do enough to nurture entrepreneurial attitudes and skills, but rather prepare students for paid employment, despite some recent improvements in this area (Potter, 2008).

3. Prior work and entrepreneurship experience is a major determinant of business start-up and entrepreneurship performance. Young people typically lack human, financial and social capital necessary both to set up and successfully run a new business. Relative to older individuals, younger people are less likely to have sectoral, managerial or prior business experience and are more likely to be unemployed. They may, therefore, lack the skills needed to set up or run their business.

4. Entrepreneurs with greater initial financial resources are more likely to succeed. Young people are in a disadvantaged position because not only will they have low personal savings, but they will also find it more difficult than adults to obtain external finance, including debt finance. Banks apply a set of parameters in the assessment of loan proposals, which include credit history, past business performance and collateral, which are all likely to be lower in youth-owned firms.

5. Young people likely have limited business networks and business-related social capital. This may have consequences
for setting up and running their businesses and building ‘legitimacy’ amongst key stakeholders (e.g. financiers, customers, suppliers).

6. Market barriers also affect youth entrepreneurship. Financial markets may be biased away from supporting youth businesses. Youth-owned businesses may also face “discrimination” in product markets, with customers who can be sceptics about the reliability of their products or services. Similarly, due to limited resources, youth-owned firms are more likely to enter industries with low entry barriers where competition is fierce (OECD, 2001). The youth population is a heterogeneous one and there are some significant differences across groups in their potential for entrepreneurship and the barriers they face. Insufficient entrepreneurial skills to support desired productivity growth coupled with limited access to funding for private corporations and SMEs (including expensive capital), receive much of the blame. Similarly, some groups that face particularly strong labour market challenges include: ethnic minorities, those living in deprived areas, those from low income families, and those with low education levels. This suggests that care needs to be taken in assessing the particular barriers affecting different groups of young people. While there are some barriers and policy measures that are broadly the same for all groups, there can also be a need to vary the scales and natures of support for different youth target groups. In particular, a distinction can be made between disadvantaged youth – those who may be unemployed or inactive, live in a difficult environment or have major gaps in financial, human and network capital – and other young people who face less substantial obstacles but at the same time also represent an opportunity to increase entrepreneurship participation with appropriate policy intervention.

Fig. 3 Global Competitiveness Indicators
Global rank (1 = best, 183 = worst)

2011-2012 World Economic Forum Global Competitiveness Report

6.0 RECOMMENDATIONS

6.1 What Types of Business Models do Youth Use?
The proportion of youth involved in self-employment varies across countries, which may indicate variations in barriers and opportunities and labour market conditions: labour markets with high levels of self-employment overall are also more likely to have high levels of youth self-employment, while labour markets with opportunities for paid employment may have less of a ‘push’ into self-employment and therefore lower levels of youth self-employment. Although young and adult entrepreneurs tend to have similar motivations for entrepreneurial activities, they often have different approaches and run different types of businesses.

1. Own-Account Self-Employment
The most common model is own-account self-employment and approximately three million of these businesses start in Europe every year (Eurostat, 2006). This group of businesses is the key driver of employment creation. However, other business models, such as part-time entrepreneurship and cooperative entrepreneurship, can achieve other goals such as social inclusion.

2. Part-Time Self-Employment
Part-time self-employment can be attractive for young entrepreneurs because it can provide a transition into self-employment while completing their education or working in paid employment. Although youth are less likely to run a part-time business when also working in paid employment, US data indicate that 5.5 % of US young people in post-secondary education use self-employment to support their education (ACE, 2006). This can be an attractive way to enter self-employment because it requires less capital and the consequences of failure are lower. Part-time self-employment can also provide a good opportunity to gain valuable hands-on experience of running a business on a small scale.
Cooperatives are another particular form of enterprise that may be attractive to young people. In this business model, collective resources are pooled and entrepreneurial activities aim to serve a mutual benefit. They are defined as ‘an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise’ (ILO, 2006). Although they can be difficult to manage because of a more complex decision making process, cooperatives can be attractive because members can accomplish more than they could individually by increasing their financial and human capital and benefiting from economies of scale: this can be ideal for young people who need to overcome a lack of resources and knowledge. The UN estimates that the cooperative sector has more than 800 million members in more than 100 countries, but that very few young entrepreneurs participate (UN, 2011).

Many young entrepreneurs focus exclusively on local markets because of familiarity and because they lack the knowledge about opportunities in other markets and how to take advantage of them (Chigunta, 2002). However, at the same time, they are likely to be more open than adult entrepreneurs to international activity (Cassia et al., 2011).

6.2 Develop entrepreneurship skills
Entrepreneurship skills programmes aim to tackle the barrier of lack of entrepreneurial knowledge, skills and attitudes and lack of prior work and entrepreneurship experience. They equip young people with skills and competences such as opportunity recognition, business planning and running pilot businesses, including soft skills such as sense of initiative, creativity, autonomy and teamwork. These skills and competences will be beneficial for their own (future) business or for working as an employee, while also helping young people become more aware of self-employment as a career option.

Entrepreneurship skills programmes are often placed within the education system; with their aims varying across the different ages of students. At lower levels of education, the goal is about increasing awareness of entrepreneurship as a career option and developing a set of knowledge, skills, and attitudes that are conducive to entrepreneurial behaviour. Often, this is done by inviting local entrepreneurs to visit the classroom to speak to students about running a business but other programmes take students to local businesses to spend the day watching and learning about the day-to-day operation of a small business. Entrepreneurship education should include more focus on the delivery of specific technical skills using mini-companies and activities entailing active learning and real-life situations (EC, 2005). For example, school students should learn about business planning and accessing start-up financing through the setting up of simulation or real business enterprises. This is even more so at higher level where it is important for students to gain the basic skills for starting and operating a business, as well as learning about the value of networks. Traditional approaches at this level have been to create entrepreneurship schools colleges and universities or to integrate entrepreneurship within traditional subject teaching. However, there has been an increasing trend to adopt multidisciplinary approaches such as the University of Sheffield’s ‘Making It Happen’ programme. This is a multidisciplinary module that teaches about enterprise, entrepreneurship and innovation through online classes, networking events and group-run start-up enterprises. It is also important that policymakers re-examine the role of entrepreneurship training within vocational training, including examining the way that vocational schools interact with industry. Current entrepreneurship education in vocational training emphasises formal business plans and while this is important, the focus should be on business development and ensuring that students get real-world knowledge. Building the capacity to stimulate entrepreneurial behaviour in vocational programmes will require significant changes to how vocational programmes are delivered and two approaches could be piloted within the current system. The first requires a new, more radical approach that creates a separate school for owner managers and entrepreneurship development that is affiliated with, but sits outside of, vocational schools. This would provide focused development of entrepreneurial skills that can be applied in tandem with the vocational skills that students have learned, or are learning simultaneously. Secondly, a more evolutionary approach could be taken that provides more opportunities for entrepreneurship in the curricula, creates new guides and training for teachers, develops new forms of assessment and accreditation and includes more effective engagement with entrepreneurs (Nelson R.E., Johnson S.D., 1997).

Entrepreneurship skills can also be developed outside of the education system. Governments can partner with community and business organisations to bring students out of schools and into business. These programmes typically provide students with a first-hand look at the day-to-day operation of small firms. Alternatively, entrepreneurship mentorship programmes such as the ‘Erasmus for Young Entrepreneurs’ programme help new entrepreneurs acquire the skills for running a small business through interaction with other entrepreneurs (the next section includes more information on mentoring).

Although there is not a large body of evidence that demonstrates that entrepreneurship education leads to business start-ups, a number of studies in Belgium, Denmark, Germany and the US show that students’ interest in entrepreneurship increased after they were introduced to entrepreneurship in school (ILO, 2006; Lepoutre et al., 2010) and young students in Denmark were more likely to seek further training in entrepreneurship (Danish Foundation for Entrepreneurship, 2010). Furthermore, surveys conducted on one of the most popular entrepreneurship education programmes taking place in secondary schools, the mini-company programme promoted by Junior Achievement-Young Enterprise, show that 15–20 % of the participants of that programme will, at one point, start their own company.
This figure is much higher for entrepreneurship education alumni than for the general population. Even the most conservative estimates show that participants in entrepreneurship education are at least 20% more likely than other groups to engage in entrepreneurship in the early part of their career. However, there are also some contrasting results: students who participated in the Dutch Association Jong Ondernemen (part of the Junior Achievement programme) were more likely to form negative intentions towards entrepreneurship and have lower self-assessed enterprise skills (Oosterbeek et al., 2010), which may simply highlight that entrepreneurship is not for everybody and that some students realised this during the programme.

6.3 Develop infrastructure for entrepreneurship

Nigeria performs poorly on several global industrialisation indicators due to Underdeveloped supporting infrastructure such as electricity and roads as well as lack of robust and consistent government policies including tax subsidies, import substitution and local content initiatives. Fig.3. Governments can support young entrepreneurs by securing a supportive infrastructure that can help overcome barriers associated with lack of networks, skills, finance for premises and access to associated start-up support. Important measures in this category include supporting young entrepreneur networks and business incubators.

Youth business networks and associations are important for young entrepreneurs because they provide mutual learning opportunities, business contacts and collective opportunities to represent youth interests to government and industry (Chigunta, 2002). For example, the Estonian business competition, co-financed by the European Social Fund, has launched business clubs for young people to help them develop business ideas and to give them opportunities to grow their networks and meet investors. On an international scale, the Junior Chamber International has a membership of more than 200,000 young people between the ages of 18 and 40 in more than 100 countries. Every year, it hosts local, regional, national and international conferences to bring young people together to network and share experiences. It also provides training and recognises the achievements of members with an awards ceremony.

Another policy tool that has frequently shown success is the business incubator. In addition to start-up financing, business incubators provide a physical work location where start-up entrepreneurs group together and, in most cases, also supply complementary support including coaching, mentoring, advice and access to an experienced network of experts. Often programmes focus on ensuring that young people have good access to an incubator serving entrepreneurs in general, although many universities have youth-specific incubators for their students and graduates. Indeed research has shown that policymakers can record tremendous success in improving start-up outcomes by improving the entrepreneurship support infrastructure. It is, nonetheless, important to bear in mind that results of business incubation programmes are commonly affected by a selection process through which the projects with the best chances of growth and survival are selected for support and, therefore, require matched sample approaches to highlight the additional impact of the programmes. There are relatively few examples of this type of evaluation of incubator programmes for young people. Impact evaluation of the youth networking initiatives is also relatively rare, although their costs tend to be lower than other programmes approaches, suggesting that they may be quite efficient tools if they achieve impacts (Igwe C.N., Adebayo M.S., Olakanmi, O.A., Ogbonna I.G., Aina O.S., 2013).

6.4 Implementing Entrepreneurship Education Programme

6.4.1 Entrepreneurship Education Project
One of the recognised efforts to move in the paradigm shift to entrepreneurial development in Nigeria involved bringing the government and the NBTE to introduce entrepreneurship education into the curriculum of all tertiary institutions in the country.

6.4.2 Curriculum development.
An entrepreneurship education curriculum framework was created and syllabi were prepared by NBTE for all levels of training in the Nigerian Polytechnics. The core areas covered in the curriculum included: (a) entrepreneurship and self-employment, (b) entrepreneurial opportunities, (c) entrepreneurial awareness, (d) entrepreneurial motivation, (e) entrepreneurial competencies, and (D) enterprise management. The entrepreneurship education program focuses on the pre-start level in vocational institutions where positive business and entrepreneurial attitudes need to be developed in trainees before they initiate the process of becoming self-employed. All students in technical training institutes at the artisan, craft, and technician level are required to complete a 154-hour course in entrepreneurship education to develop positive attitudes towards self-employment and entrepreneurship. In addition, all trainees gain experience with business planning and are required to prepare a business plan before graduation.

6.4.3 Training of Trainers.
With the advent of entrepreneurship centre, the necessary programs for preparing teachers to teach curricula regarding entrepreneurship education were designed. A required methods course through workshops and seminars was purposefully designed to help trainers instil entrepreneurial skills and attitudes in both male and female trainees in an attempt to break gender stereotyping regarding entrepreneurship. Faculty members were trained by well-established training organisations and institutions both locally and abroad including Entrepreneurship development of India (EDI), Oxford Brookes University UK, University College Lancashire, Pan Atlantic University Lagos and British Council among others.

7.0 CONCLUSION

There is evidence that young people are enthusiastic about starting businesses. However, it is also clear that few young people actually start businesses relative to those who express an interest and that their failure rates exceed those in
older population groups. This reflects a number of barriers affecting youth entrepreneurship in areas including skills, networks and financing; barriers that are often particular to youth or more severe for youth than for adults. In a period when Nigeria faces an economic crisis that has increased levels of youth unemployment and reduced youth participation in the labour market beyond the already harsh long run trends, public policies and programmes for entrepreneurship can play a role in addressing the challenges. Unarguably, youth entrepreneurship is not the only solution to the youth unemployment problem but it does have represent a robust platform in facilitating a route into the labour market for young people with the ambition and wherewithal to become entrepreneurs. The evidence suggests that when designed appropriately, government programmes can have significant impacts on increasing the exit rate of young people from unemployment with reasonable results on value for public money. The youth entrepreneurship policy landscape in Nigeria and other African countries still needs to evolve in its coverage and comprehensiveness and the quality of the approaches used.

In developing programmes in these areas, a smart scaling up process is needed, which places a premium on learning from past experience. The evidence to date suggests that when designing and delivering youth entrepreneurship programmes, particular attention should be paid to three considerations. Firstly, there is some evidence to suggest that the best approach to youth entrepreneurship policy is to be selective. Several of the most successful programmes measured in terms of business growth and survival have operated strong selection criteria that ensure that support goes to those young people with the best projects and initial human capital resources. If not, there is a danger that young people will be led into business failure, although it should be recognised that one of the benefits of youth entrepreneurship initiatives is an increase in employability rather than business start-up per se, and achieving this outcome may be worth a higher investment for more difficult groups. Secondly, if policy is seeking business success, it should also favour more intense support per entrepreneur over approaches that spread support thinly. In particular, financing should be sufficient to allow young people to start businesses outside the low entry barrier but high competition sectors towards which youth entrepreneurship is currently skewed, and this finance should be associated with more intensive business development support for these enterprises. Thirdly, it is important to provide integrated packages of support rather than relying on a single narrowly defined support instrument. For example, entrepreneurship teaching supports the development of more entrepreneurial intentions and competences, but may need to be followed up with start-up support to turn these intentions and competences into business ventures, while the effectiveness of supplying finance will be enhanced when it is complemented by advice, coaching and networking.

Finally, effort is needed to integrate entrepreneurship education into ongoing career preparation programs in Colleges, Polytechnics and Universities, since it is important that the country’s workforce have entrepreneurial attitudes before they enter employment, whether as employers or employees in order to compete effectively in the marketplace.

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