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Prospects and Challenges of Entrepreneurship Education in Nigerian Tertiary Institutions

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Abstract
Unemployment in Nigeria has become a critical issue, exacerbated by a shrinking number of white-collar jobs and a rapidly growing population. Since the mid-1980s, graduates have faced increasing challenges in securing stable employment, leading to widespread anxiety about their post-graduation prospects. This paper explores the growing unemployment crisis and the role of entrepreneurship education as a potential solution. It highlights the disconnect between traditional education systems and the evolving demands of the labor market, where practical skills and self-reliance are now essential. Despite the introduction of entrepreneurship education in many Nigerian universities, the approach has been hindered by inadequate funding, theoretical overemphasis, and insufficient practical exposure for students. Through a critical analysis of these challenges, this paper argues that integrating practical skill-building and fostering an entrepreneurial mindset from an early stage is crucial for addressing unemployment and promoting self-reliance among graduates. The paper further examines strategies for overcoming the barriers to effective entrepreneurship education, such as increasing funding, revising curricula, and improving educator training. By equipping students with the skills necessary for self-employment, entrepreneurship education can reduce youth dependency on the formal job market, alleviate poverty, and contribute to sustainable economic development. Ultimately, the paper calls for a comprehensive policy approach that prioritizes entrepreneurship education to transform Nigeria's youth into job creators and drive long-term economic growth.

Keywords: Prospects, Challenges, Entrepreneurship Education, Tertiary institutions, Unemployment, self-reliance

1. Introduction

The issue of unemployment in Nigeria has grown progressively more serious since the mid-1980s, transforming into a critical concern for both the government and the general populace. Prior to this period, university graduates were almost guaranteed well-paying jobs, with an optimistic outlook on their post-graduation prospects. However, the current reality is starkly different, as many graduates now face uncertainty and anxiety about securing gainful employment after completing their National Youth Service Corps (NYSC). The question, "What comes next after Youth Service?" has become a recurring theme among many young Nigerians, signaling the widespread concern about their futures. This situation highlights a fundamental shift in the expectations of university students.

While many still cling to the notion that a stable job with a government agency or a corporation is the ultimate goal, they often overlook the need for practical skill acquisition to ensure self-reliance. Unlike previous generations, where jobs seemed to be requires individuals to be proactive, innovative, and delivered directly to graduates, the current job market adaptable. Many students fail to recognize this change, leaving them ill-prepared for the reality of an employment market that no longer guarantees jobs (Taiwo & Tobias, 2022; Olubusoye, Salisu, & Olofin, 2023).

In the context of this growing unemployment crisis, entrepreneurship education is touted as a potential solution, offering a pathway for self-sufficiency. However, this approach has not been fully embraced or effectively implemented within the Nigerian educational system. Nwangwu (2007) suggests that the failure of tertiary education to foster a self-reliant mindset in students has led to wasted potential, as graduates are not adequately equipped with the practical skills necessary to thrive independently. The labour market in Nigeria is increasingly saturated, with a significant number of graduates struggling to secure employment despite years of job searching (Ojapinwa, 2021). The lack of entrepreneurial education is one of the primary reasons behind the country's high unemployment rate. In fact, many Nigerian universities that have introduced entrepreneurship education into their curricula have faced considerable challenges, including inadequate funding, limited access to resources, and insufficient practical exposure for students (Jacobs, Ezeokafor, & Ekwere Gabriel, 2021).

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A key issue that has contributed to the slow development of entrepreneurship education is the overemphasis on theoretical knowledge, with insufficient focus on practical skills. Ayodele (2006) underscores the lack of capital as a critical obstacle to entrepreneurship development in Nigeria, while many students continue to receive education that is overly academic and oriented toward "white-collar" professions. This disconnect between the education system and the demands of the current job market has hindered the effectiveness of entrepreneurship education programs. To address the unemployment crisis, entrepreneurship education offers a critical and practical solution. By integrating entrepreneurial skill-building into university curricula, Nigerian students can be better equipped to create opportunities for themselves and others, fostering self-reliance and reducing dependency on traditional job markets. Entrepreneurship education not only provides the necessary skills for self-employment but also nurtures a mindset that embraces innovation, creativity, and problem-solving. This shift in education could be transformative, empowering graduates to become job creators rather than job seekers.

This paper examined the challenges that have hindered the success of entrepreneurship education in Nigerian tertiary institutions and explore strategies for overcoming these barriers, aiming to unlock its full potential as a tool for addressing unemployment and driving economic growth.

2. Who is an Entrepreneur?

An entrepreneur is commonly understood as the owner and manager of a business, responsible for coordinating various factors of production, such as labour, capital, and land, to create value. According to Ratten (2023), entrepreneur as an individual or industry leader with the innovative and creative capabilities to address market needs while generating profit. In essence, the entrepreneurial spirit involves identifying problems, creating solutions, and seizing opportunities to improve one's standard of living. In my view, entrepreneurs are innovators, specialized experts who establish and nurture businesses to meet the current needs of society. They are researchers, constantly seeking to identify challenges within their communities and devising solutions that maximize profit and create wealth. entrepreneurs play a vital role in the economy by generating employment, driving innovation, and contributing to the overall economic development.

3. Concept of Entrepreneurship and Entrepreneurship Education

Entrepreneurship is a dynamic and multifaceted concept. It involves the identification of opportunities, meeting the needs of individuals, and bringing together resources in a creative and profitable manner. Additionally, it involves finding innovative solutions to address gaps in the community and society at large. Entrepreneurship also requires the ability to bring together various factors of production, land, labour, and capital, to create valuable products or services (Nwagwu, 2007). Entrepreneurship education, on the other hand, is a specialized form of education designed to equip individuals, particularly youth, with the skills, knowledge, and mindset necessary to become self-reliant entrepreneurs. It prepares students to think beyond traditional career paths and to embrace opportunities for creating their own businesses.

As the Compendium for World Health Organisation (WHO, 2021) notes, entrepreneurship education nurtures enterprising individuals who can contribute to sustainable economic development and job creation. In the Nigerian context, entrepreneurship education serves as a critical tool for addressing unemployment and fostering economic independence among graduates. Entrepreneurship is an educational framework aimed at imparting the essential skills and competencies required for both self-employment and paid employment. The goal is to reduce poverty, tackle social vices, and create livelihoods by providing students with the practical skills and entrepreneurial mindset needed to succeed in the business world.

4. Objectives of Entrepreneurship Education

Entrepreneurship education is designed with several key objectives in mind, each aimed at addressing the pressing challenges of unemployment and underemployment. Oborah (2006) identifies the following goals for entrepreneurship education:

i. To provide meaningful education that empowers youth to become self-reliant, enabling them to generate income and be independent.

ii. To equip graduates with the necessary skills to meet the labor market's demands and contribute to society.

iii. To support graduates in establishing careers in small and medium-sized enterprises (SMEs), contributing to job creation and economic growth.

iv. To foster creativity and innovation, helping graduates identify new business opportunities and ventures.

Paul (2005) further emphasizes that the ultimate aim of entrepreneurship education is to offer functional education that reduces poverty, promotes self-employment, and encourages the youth to become employers rather than employees. By doing so, entrepreneurship education can help mitigate rural-urban migration and contribute to sustainable economic development.

5. Sustainable Development and its Role in Entrepreneurship Education

Sustainable development is a central concept in contemporary discussions surrounding economic growth, social well-being, and environmental protection. Defined by the World Health Organisation (2021), sustainable development is the ability to meet

the needs of the present without compromising the ability of future generations to meet their own needs. This notion goes beyond immediate challenges and aims to ensure long-term improvements in the lives of individuals, particularly youth. For Nigeria, where youth unemployment remains a significant issue, sustainable development must involve a holistic approach, one that integrates quality education, skill acquisition, and government-supported initiatives to empower young people.

Entrepreneurship education plays a pivotal role in achieving sustainable development. By equipping youths with the necessary entrepreneurial skills, education systems can prepare them not only for traditional employment but also for self-reliance. This approach should begin at the primary education level and continue through higher education, ensuring that students are exposed to practical, market-driven skills alongside theoretical knowledge. Government-funded empowerment initiatives are essential to help graduates establish businesses, particularly in regions with high unemployment rates (Adenike, 2021). Through these efforts, Nigeria can mitigate the chronic poverty that many young people face, reducing the likelihood of them engaging in criminal activities or being drawn into harmful social practices.

6. Unemployment, Poverty, and Social Consequences

Unemployment and poverty have become inextricable components of the socio-economic landscape in Nigeria, with dire implications for national development. The lack of access to meaningful employment opportunities has forced many young people to resort to illegal activities such as armed robbery, drug trafficking, kidnapping, and other forms of social unrest (Virk, Nelson, & Dele-Adedeji, 2023). These activities are often a consequence of the frustrations stemming from an inability to secure jobs despite years of education and training. According to Anyanwu and Duru (2021), the youth unemployment crisis has fueled social instability and increased crime rates, which, in turn, undermine efforts to achieve broader economic development goals.

Addressing unemployment and poverty requires a multi-faceted strategy that goes beyond merely increasing the availability of white-collar jobs. Entrepreneurship education offers a viable alternative by fostering an entrepreneurial mindset that encourages young people to create their own opportunities rather than relying solely on traditional employment avenues. This approach not only helps reduce unemployment but also empowers individuals to drive economic development through innovation and self-reliance. The incorporation of entrepreneurship education into the curriculum is, therefore, a critical step in breaking the cycle of poverty and unemployment (Babatunde, El-Gohary, & Edwards, 2021).

7. The Prospects of Entrepreneurship Education

Entrepreneurship education holds great potential for transforming the lives of Nigerian youths by equipping them with skills that can lead to job creation, self-reliance, and the alleviation of social issues. Several key prospects of entrepreneurship education include:

i. Job Creation and Economic Empowerment: One of the most direct benefits of entrepreneurship education is its capacity to create jobs. When individuals are equipped with the knowledge and skills to start their own businesses, they not only create employment for themselves but also contribute to the broader economy by hiring others. This ripple effect can significantly reduce unemployment rates and improve economic stability (Adebakin & Ayanlowo, 2023).

ii. Fostering Self-Reliance: Entrepreneurship education promotes financial independence and self-sufficiency. It encourages youths to look beyond traditional job markets and explore business opportunities, which can be particularly beneficial in times of economic downturns or when the job market is oversaturated. By focusing on building viable business ideas, entrepreneurship education can help youths break free from reliance on government jobs and other forms of support (Adenike, 2021).

iii. Reduction of Social Vices: Youth unemployment is often linked to an increase in social vices, as unemployed individuals may become disillusioned with their prospects and turn to criminal activities. Entrepreneurship education addresses this issue by providing youths with practical skills that can lead to legitimate self-employment. By empowering young people to create businesses, entrepreneurship education can reduce the prevalence of social vices, offering an alternative to engaging in illegal or harmful activities (Adebakin & Ayanlowo, 2023).

iv. Minimizing Rural-Urban Migration: Rural-urban migration is a growing trend among Nigerian youths, who often migrate to cities in search of better economic opportunities. Unfortunately, this mass migration can lead to overcrowded urban areas and strain already limited resources. Entrepreneurship education can counter this trend by encouraging young people to start businesses within their local communities, thereby fostering economic development in rural areas and reducing the pressure on urban infrastructure (Virk et al., 2023).

v. Promoting Skill Acquisition: A core component of entrepreneurship education is skill acquisition. By equipping students with specialized skills, such as business management, marketing, and financial planning, entrepreneurship education helps

prepare them for the real-world challenges of running a business. These skills are essential not only for self-employment but also for contributing to the overall growth of the national economy (Babatunde et al., 2021).

8. Challenges of Entrepreneurs and Entrepreneurship Education in Nigeria

8.1 Challenges Faced by Entrepreneurs in Nigeria

Despite the significant potential of entrepreneurship in Nigeria, several challenges continue to hinder the growth of small and medium-sized enterprises (SMEs). These challenges include:

i. Epileptic Power Supply: The erratic electricity supply in Nigeria remains one of the biggest obstacles to entrepreneurship. Power outages force businesses to rely on costly generators, which increases operational costs and makes it difficult for Nigerian businesses to remain competitive. Moreover, the lack of reliable power supply deters foreign investment and has a negative impact on businesses that rely on electricity for production

ii. Poor Infrastructure and Road Networks: Inadequate infrastructure, particularly poor road networks, increases the cost of doing business in Nigeria. Entrepreneurs face significant logistical challenges in transporting goods, leading to delays, damage, and higher transportation costs. Poor road conditions also discourage potential investors from setting up businesses in Nigeria.

iii. Insecurity: The safety and security of both business owners and their investments are serious concerns in Nigeria. The ongoing issues of violence, political instability, and crime create an unpredictable environment for entrepreneurs. This insecurity acts as a barrier to business development and discourages both local and foreign investors from committing to long-term projects.

iv. Government Policy and Regulatory Challenges: Frequent changes in government policies, particularly around taxation and business regulation, create an unstable environment for entrepreneurs. This unpredictability makes it difficult for businesses to plan and hinders investment in long-term ventures.

v. Access to Financing: Securing funding remains a significant challenge for Nigerian entrepreneurs. Many are unable to access loans due to high interest rates and stringent collateral requirements imposed by banks. Furthermore, the government has yet to provide sufficient financial support or affordable loan options for entrepreneurs, leaving many startups without the necessary capital to grow.

8.2 Challenges Facing Entrepreneurship Education in Nigerian Tertiary Institutions

Despite the potential benefits of entrepreneurship education, there are significant challenges within Nigerian tertiary institutions that hinder its effectiveness:

i. Inadequate Funding: A lack of sufficient funding has been identified as one of the most significant barriers to the success of entrepreneurship education in Nigerian universities. Without proper financial investment, educational institutions cannot provide the necessary resources or infrastructure for effective learning (Adebakin & Ayanlowo, 2023).

ii. Limited Practical Exposure: Many entrepreneurship programs in Nigerian universities focus primarily on theoretical knowledge, with insufficient emphasis on practical skill-building. This gap in practical exposure leaves graduates ill-prepared for the realities of starting and managing a business (Babatunde et al., 2021).

iii. Insufficient Qualified Instructors: There is a shortage of qualified instructors with practical experience in entrepreneurship. This shortage contributes to a lack of practical insights in the curriculum, limiting the effectiveness of entrepreneurship education (Babatunde et al., 2021).

iv. Outdated Curriculum: The curriculum for entrepreneurship education in Nigeria's tertiary institutions often fails to address the current needs of the business environment. It is essential to revise the curriculum to incorporate the latest trends and practical skills that align with the modern entrepreneurial landscape (Adenike, 2021).

9. Conclusion and Recommendations

For over four decades, Nigeria has struggled with escalating unemployment, exacerbated by a dwindling number of available white-collar jobs and a rapidly growing population. This disparity has led to widespread frustration, particularly among the youth, who face bleak prospects after graduation. The consequences are evident in the rise of social vices such as armed robbery, kidnapping, and drug trafficking, which continue to plague society. The key findings are unemployment, failure of current education system and weak policy support. Acknowledging this, entrepreneurship education holds the key to addressing these issues, offering a pathway to sustainable development.

Considering this, it is imperative for the Nigerian government to prioritize entrepreneurship education,

channelling significant resources into funding and structuring comprehensive programs that equip the youth with skills and knowledge necessary for self-reliance. Entrepreneurship education has the potential to create jobs, reduce poverty, and stimulate economic growth, ultimately contributing to an improved standard of living.

While entrepreneurship education has been integrated into the curricula of many Nigerian universities, its full potential remains largely unfulfilled. The major obstacle hindering its success is inadequate funding, which has led to a lack of essential training resources and practical exposure for students. To overcome this, the government must allocate a larger percentage of the national budget to education and the business sector, ensuring that entrepreneurship programs are properly equipped and staffed. This investment is not just a necessity for reducing unemployment but also for preparing the next generation of Nigerian entrepreneurs who can drive the economy forward.

To achieve a sustainable and effective entrepreneurship education system, several key steps must be taken. These recommendations are designed to address the current gaps in the system and to ensure that entrepreneurship education becomes a powerful tool for job creation and economic development:

i. Increase Funding for Equipment and Resources: Government, NGOs, and philanthropists should work together to allocate substantial funds for the purchase of training equipment. This will enable universities to provide hands-on experience for students and bridge the gap between theoretical knowledge and practical skills.

ii. Continuous Professional Development for Educators: Entrepreneurship instructors must undergo regular training and professional development workshops to ensure they remain updated on industry trends and best practices. The government and relevant educational bodies should collaborate to facilitate this continuous learning.

iii. Accessible and Affordable Loans for Youths: To promote entrepreneurship among young people, the government should create a structured loan scheme with low interest rates, providing financial support for youths looking to start their own businesses. Access to affordable financing will alleviate the financial barriers that often discourage young entrepreneurs.

iv. Enhanced Focus on Entrepreneurship During National Youth Service: The first four months of the one-year mandatory National Youth Service Corps (NYSC) program should focus on Skill Acquisition & Entrepreneurship Development (SAED). This will provide corps members with practical, industry-relevant skills. The remaining months should be spent applying these skills at their Place of Primary Assignment (PPA), ensuring that youth service becomes a meaningful and productive experience.

v. Non-Refundable Grants for Business Startups: At the end of the SAED program, graduates should be given non-refundable grants to help them establish their businesses. These grants will provide a safety net for young entrepreneurs who might otherwise struggle to secure financing, thus enabling them to transition into self-employment if white-collar jobs remain elusive.

vi. Establishment of Centres for Entrepreneurship and Vocational Studies (CENVOS): Every university in Nigeria should establish a Centre for Entrepreneurship and Vocational Studies. These centres would provide a dedicated space for entrepreneurship education, offering students access to mentorship, networking, and resources to develop their business ideas.

vii. Vocational Course as a Graduation Requirement: To ensure that entrepreneurship education is taken seriously, universities should make the successful completion of a vocational course a mandatory requirement for graduation. This approach ensures that all graduates, regardless of their field of study, acquire essential entrepreneurial skills.

viii. Increased Practical Exposure in Entrepreneurship Courses: Entrepreneurship programs should prioritize practical experience over theoretical learning. Students should spend a greater portion of their course hours on hands-on projects, internships, and real-world applications of business concepts. This shift will better prepare students for the challenges of entrepreneurship.

ix. Hiring of Experienced Entrepreneurs as Educators: Universities and institutions should employ qualified and experienced entrepreneurs as instructors. These professionals should be compensated appropriately to incentivize their participation and to provide students with authentic, real-world insights into running a successful business.

x. Inclusion of Entrepreneurship in Early Education Curricula: Entrepreneurship education should be introduced at the primary and secondary school levels to help young people develop an entrepreneurial mindset early on. By the time students reach tertiary education, they should already be familiar with basic business concepts and be inspired to pursue entrepreneurial ventures.

xi. Promoting Entrepreneurship as a Career Choice: Universities should place greater emphasis on entrepreneurship education as a career path in its own right. Students should be encouraged to view entrepreneurship not only as a solution to unemployment but as a viable and rewarding career choice that contributes to personal growth and national development.

xii. Improvement in Infrastructure, Particularly Electricity: Reliable electricity is fundamental for businesses to thrive. The government must ensure a stable power supply, which will enable entrepreneurs to run their businesses efficiently and reduce operational costs. Access to uninterrupted power will also encourage investment, both from local and international sources.

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