

## Entrepreneurship Education and Sustainable Development

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### ABSTRACT

*This paper focused on the actualisation of sustainable development through entrepreneurship education. The paper highlighted the various strategies programmes and policies measures taken by the Nigeria government for the effective actualisation of sustainable development which are entrepreneurship in nature and scope. This programme include: National economic and Empowerment Development Strategy (NEEDS), New Partnership for African Development (NEPAD), Subsidy Re-investment and Empowerment Programme (SURE-P), as well as the Millennium Development Goals (MDGs). The paper equally discussed the importance of entrepreneurship education to sustainable development and the challenges facing the actualization of sustainable development and made some recommendations.*

**Keywords:** Sustainable development, entrepreneurship education, actualisation

### INTRODUCTION

Nigerian economy is almost entirely sponsored by the revenue derived from the oil sector. It is sad that a once thriving economy with multiple agricultural exports such as cocoa groundnut, hides and skin, tin, rubber etc is now dependent on the price of oil in the international market. And as a result of the fluctuation in the oil price and increase in the cost of governance of the nation. A lot of challenges facing the nation today range from high rate of poverty; youth and graduate unemployment; over dependence on foreign goods and technology; insecurity; low economic growth and development; poor infrastructural development among others.

Therefore, it was not surprising that the federal government of Nigeria, through the National Universities Commission (NUC) introduced Entrepreneurship education which is aimed at equipping tertiary students with entrepreneurial skills, attitudes and competencies in order to be job creators and not just job seekers. Entrepreneurship education is a process of acquiring the knowledge, attitude and psycho-productive skills for self-reliance, job creation and other forms of independent living in the absence of paid employment. It should equip individuals with creative, problem-solving and innovative orientation skills (Igbo, 2009) Entrepreneurship implies the willingness and the ability of an individual to seek investment opportunities in an environment and be able to establish an run an enterprise successfully based on identified opportunities.

The fluctuating job market and increasing awareness of the need for vocational graduates to become self-employed have necessitated the inclusion of entrepreneurship education into the curriculum of tertiary institutions (UNESCO, 1997). By foregoing, entrepreneurship education is designed to prepare individuals to undertake the formation and/or operation of small scale business enterprises. Consequently, students who lack the expected entrepreneurial skills upon graduation are bound to encounter difficulties in making a living.

Entrepreneurship education has the overall objective of generating employment in small scale enterprises in the country. Specifically, it aims at:

1. Developing a pool of potential entrepreneurs who are well equipped to start and successfully manage small and medium scale industries;
2. Encouraging self employment as a conscious and pre-determined choice;
3. Generating employment opportunities for others;
4. Reduction of dependence on government and large firms for paid employment;
5. Simulation of rural development and the achievement of a meaningful level of broad based economic and industrial development generally;
6. Uplifting dignity of labour and the reward for hard work; and
7. Upgrading the social status of the Nigeria youth.

Entrepreneurship education will, in the long run, help to reduce unemployment youth restiveness, social unrest and enhances economic growth as well as economic development. It is noteworthy to observe here that the act of entrepreneurship is difficult to predict statistically because it involves a high measure of risk and true uncertainty. Hence would be entrepreneur must be equipped and willing to face the future with their limited resources and be determined to come out of that venture a success.

### **Strategies for Effective Entrepreneurship**

In order to achieve viable entrepreneurship education that will enhance sustainable development in Nigeria, the following strategies according to Ayodele (2006) will help to alleviate the problems of entrepreneurship education in Nigeria:

- a. There should be some form of genuine school work based learning incorporated in some studies a part of the national economic development strategies. The development of apprenticeship scheme would give new graduates some work skills and experience.
- b. Pool local public and private funds to create a small venture capital fund.
- c. School-based enterprises where students identify potential business, plan, create and operate small business using the school as a mini-incubators.
- d. provide small business schools where interested students and community members can participate
- e. develop entrepreneur internship programmes matching students with locally successful entrepreneurs with clearly established education programmes
- f. Establishing an enterprise college aimed at fostering the specific skill sets required for entrepreneurship to serve as skill-acquisition centers fro the youths.
- g. creating an economic friendly political environment
- h. Improving on the government taxation on small scale business.

### **Sustainable Development**

The concept of sustainable according to the Oxford dictionary (second edition) is defined as the "ability to support, uphold, back up, keep it in being, cause to continue in a certain state, keep up an action or process, provide for the up-keep of an institution or establishment, endure without giving way, holding in position".

Sustainable development is the development that meets the needs of the present generations to meet their own needs (Minzer, 1992) Sustainable development implies economic growth together with the protection of environmental quality, each enforcing the other. The essence of this form of development is a stable relationship between human activities and the natural world, which does not diminish the prospects for future generations to enjoy a quality of life at least as good as our own. The concept of sustainable requires balancing environmental, societal and economic considerations in the pursuit of development and an improved quality of life. Therefore, sustainable development is that process of change that have the ability to continue and keep going with the challenges that goes with it.

## **ENTREPRENEURSHIP EDUCATION AS A STRATEGY FOR SUSTAINABLE DEVELOPMENT**

The global economic recessions that almost paralysed social and economic lives in the developed and developing economy of the world have compelled many countries economic planners to seek for strategies that will help to promote economic growth and development and to ensure that poverty, unemployment are reduced and that the decay in the infrastructures are improved as well as improving the quality of life of the people (Akpomi, 2009)

Some of the developmental strategies that were introduced by the Nigerian government in ensure sustainable development are:

### **National Economic and Empowerment Development Strategy (NEEDS)**

The National economic Empowerment Development Strategy (NEEDS) was derived from the urgent requirement for value orientation. According Idogho and Esheetse, (2011) NEEDS is a long -term programme package to address gross unemployment and underemployment, especially at post-graduation level. In line with this assertion, Paul (2012) argued that the programme is aimed at:

- a. to offer functional education for the youth to be self-employed and self-reliant.
- b. provide the graduate youth with adequate training that will enable them to be creative and innovative in identifying novel business opportunities
- c. to serve as a catalyst for economic growth and development
- d. to create employment opportunities
- e. reduction in rural-urban drift
- f. create smooth transition from traditional to a modern industrial economy
- g. provide the graduate youths with enough training and support that will enable them to establish a career in small and medium sized business

### **New Partnership for Africa's Development (NEPAD)**

The New Partnership for Africa's Development is an economic development programme of the African Union which was adopted at the 37th session of the Assembly of Heads of State and Government in July, 2001 in Lusaka, Zambia. The major objective of the economic reform was to provide a framework for accelerating economic co-operation and integration among African nations. Thus, the programme initiative of NEPAD was to eradicate poverty and promote sustainable economic growth and development through job creation.

### **Subsidy Re-investment and Empowerment Programme**

The subsidy re-investment and empowerment programme was conceived by President Goodluck Jonathan in January, 2012. SURE-P, the removal of fuel price subsidy, it leads to the increased in pump price of fuel from N65 to N142 per litre, but due to national protests, the increase in the pump was later reduced from N142 to N97. The programme is headed by Dr. Christopher Kolade, and saddled with the responsibility of mitigating the impact of the removal of the fuel subsidy and accelerate economic growth through investment in critically needed infrastructure.

The intervention areas of the programme are divided into two; The Social Safety Net projects and the Infrastructure Development Projects. Under the Social Safety Net Projects are Maternal Child Health (MCH) programme, Community Service/Woman and Youth Empowerment (CWYE) programme; Urban Mass Transit Programme; Vocational Training Schemes and Water and Agriculture projects. The Infrastructure Development Programme comprises: FERMA preventive Roads Maintenance Programme; Niger Delta Development Projects; Roads and Bridges, Rails transport Projects, ICT and Petroleum/NNPC projects.

The scheme is aimed at investing in the development of vocation and technical education in Nigeria with the goal of reducing unemployment by empowering the young Nigerians with adequate skills to take up existing job vacancies in both the private and public sectors and/or become entrepreneurs and employment of labour themselves. The scheme has the mandate to equip young Nigerians with skills in three broad areas: vocation/technical skills, life skills and entrepreneurship. It is targeted at bridging the demand gaps in eight industrial areas: ICT/Telecoms; Creative Art e.g movies, music, fashion, etc; Hospitality and Tourism; Agribusiness; Mass housing/Construction, Artisans; Marine; Oil and Gas; and Mechanical Fabrication/Woodwork.

### **Millennium Development Goals**

In September 2000, leaders from 189 nations ratified the millennium declaration. The declaration is an unprecedented global commitment and one of the most significant United Nation documents of recent times. Oyibe and Mbang (2013) opined that the millennium development goals (MDGs) are rooted in the context of the millennium declaration at the United Nation General Assembly at the Millennium Summit of 2000. They further asserted that the basic concern of the summit were:

- Eradication of extreme poverty and hunger
- Achieve Universal Primary Education
- Promote gender equality and empower women
- Reduce child mortality
- Improve maternal health
- Combat HIV/AIDS, malaria and other diseases
- Ensure environmental sustainability
- Develop a global partnership for development

However, two years to the deadline fixed for the actualisation of the MDGs targets, many African countries including Nigeria stand the risk of not meeting the targets of almost all the developmental indices.

## Importance of Entrepreneurship Education to Economic Development

Entrepreneurship education is most often approached from occupational and behavioral perspectives. The occupational definition viewed entrepreneur as the self employed, or a wage employment. This is based upon the fact that a person can either be employed, self-employed or in wage employment (Osuala, 2010)

The behavioral perspective viewed an entrepreneur as the co-coordinator of production and an agent of change. As such, an entrepreneur is an innovator, that is, one who initiates change by spotting opportunities for profitable return. Therefore, an invest on it.

Economic development is the process of structural transformation of an economy towards modern, technologically advanced economy based on services and manufacturing. This process involves not only qualitative changes to the nature of an economy but also accompanying quantitative changes result in terms of the productivity and output per person.

The importance of entrepreneurship education to sustainable development is:

- **Employment Generation and Poverty Reduction Capability:** In a like Nigeria where the rate of unemployment is ever increasing, the need for the effective implementation in the school curriculum of entrepreneurial education is panacea in order to encourage job creation and promote self employment.
- **Utilisation of Local Content and Value Creation:** Entrepreneurship education enable entrepreneurs to harness local resource in creating utility to satisfy human desire. The essence of entrepreneurship education is the equipping of individual with the skill to produce goods or delivery service that can require for the development of the individual by making them to be self reliance.
- **Stimulation and Transformation Of Indigenous Technology:** Entrepreneurship education has the potential to transit local technologies, ingenuity and processed through the various stages of development to maturity. Today's "high tech" companies, the world over, have virtually all developed from small artisan or cottage ventures to become the lending giant of innovation and technology.
- **Wealth Creation, Capital Formation Saving Mobilization and Distribution:** Through the establishment of viable and profitable business ventures. Entrepreneurship education promotes widespread wealth creation formation in the society. The wealth created by entrepreneurs from profits often forms the core of the domestic savings that normally mobilised by financial intermediaries for further investment to other sectors of the economy.

Furthermore, the knowledge of entrepreneurship education vital for the improvement of the standard of living and economy growth of any nation. And through entrepreneurship education, youths will be engage in productive venture and the issues of social vices, and civil disturbance which are anti economic growth and development will be a thing of the past.

## Challenges of Entrepreneurship Education to Sustainable Development

The key roles of entrepreneurship education include the mobilisation of domestic funds (savings) harnessing of local resources, job creation, poverty eradication, youth empowerment, enhancement of social infrastructure, improvement in the welfare of the citizenry and on the long sustainable development.

Despite all these laudable prospects of entrepreneurship education, there are a lot of challenges as noted by Oleabihle, Ugbebor and Erhirbie (2012) to include:

### **Absence of Infrastructure Facilities**

It is as universal belief that certain basic infrastructure facilities aid the development of the mind and body and assist productivity in any environment. These facilities have been identified as good roads, regular power supply, access to communication, information any innovative technology which today in Nigeria is still be inadequate and thus, making the gains of entrepreneurship education a mirage.

### **Inadequate Working Capital**

As noted by Oleabhiere et al (2012) capital is central to the establishment and continue existence of any enterprise irrespective of the size, focus and objective. It has been observed that for an entrepreneur in Nigeria to start a business, there must be provision of sufficient fund. And this is one of the challenges youths or young graduates encountered in the establishment of Small cottage industries.

### **Low Standard of Education**

There is no gainsaying the fact that education is key to the success of any programme. The world today is a global village and since an intending entrepreneurs must be conversant and in tune with events around and about him, education becomes a critical factor in preparing and empowering the entrepreneur with the qualities required of him. The schools are not adequately funded, equipped, regulated and managed to bring out their optimum potentials. Most times, students are at home due to strikes. The result is half-baked work force who are lacking in personal confidence and desire to look within and make in an area of human endeavour.

### **Lack of Adequate Training**

The absence of adequate training for students that will enable them to meet the challenges of the future as leaders of business and change agents is lacking. It has been observed that the educational curriculum in Nigeria focuses more on the theoretical perspective without a corresponding practical approach. Most employers are always compelled to rationale their employees due to lack of knowledge of basic work ideas or familiarity with the area of study of the employee. Technology has been used to improve the quality of life through the use of computer and other technology discoveries

Other factors such as policy reversals, double taxations, difficulty in procuring business approvals, high inflation and unstable exchange rates are some of the challenges facing entrepreneurship education in Nigeria.

## **CONCLUSION**

Entrepreneurship education seeks to prepare people, especially youths to be responsible, innovative enterprising and above all becoming an employer of labour rather than being job seekers. It involves teaching someone to own, manage a business and to be creative, self reliance and contributing meaningfully to the growth and development of the nation.

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