Youth Entrepreneurship Education and Sustainable Economic Development: A Conceptual Review

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Abstract: This paper investigates the effectiveness of entrepreneurial education in repositioning the Nigerian youths for sustainable economic development. The major objective of the study is to investigate the roles of key entrepreneurship development education variables such as knowledge-based economy and enterprising culture on economic development variables such as creativity and problem-solving skills that focuses on repositioning Nigerian youths for sustainable economic stability. The research adopts the review of secondary data. The findings shows that entrepreneurship development education that targets the youths is a powerful tool for empowering the economic strength of a nation and as such, it is recommended that University education curriculum should focus more on educating Nigerian youths on the benefits of becoming acclaimed entrepreneurs.

Keywords: Youth, sustainable entrepreneurship education, economic development.

Introduction
As at 2012, the total population of citizens in Nigeria as collected by Nigeria National Bureau of Statistics was around 166.2 million people, but in 2016, it was estimated to have over 178.5 million people, although United Nations (UN) has projected the population to be as high as 186 million (WPR, 2018). A significant percentage of this population has been estimated to harbor people in their youthful age; this is the major reason for the concern of this paper about engrafting entrepreneurship attitude in the Nigerian youth population. A business minded person that assumes responsibility and risk for a business operation is called entrepreneur, while the act of becoming an entrepreneur is
generally termed entrepreneurship. Education is needed to bridge the gap between illiteracy and literacy; taking people from unknown to full awareness; hence, entrepreneurship education is needed to allow the youths know what entrepreneurship is, and at the same time, the benefits of becoming an entrepreneur. Entrepreneurship education helps to imbibe the culture of entrepreneurship in the Nigerian youths, helping them to be financially independent, creating employment opportunities for others and making the nation grow economically.

Although the task of becoming an entrepreneur is herculean, according to Encarta (2009), “the entrepreneur decides on the product, acquires the facilities, and brings together the labor force, capital, and production materials. If the business succeeds, the entrepreneur reaps the reward of profits; if it fails, he or she takes the loss”. The role of entrepreneur as an innovator, and a person who develops a new product, a new market, or a new means of production was stressed by Schumpeter (1934). Hence, the necessary questions here are what do we mean by the terms ‘youth’, ‘entrepreneur’, ‘economic development’, and ‘sustainable entrepreneurship education’? What is the usefulness of entrepreneurship development education in economic empowerment and why is it necessary to focus on the youths for economic empowerment? What are the possible challenges that Nigerian youths could face while willing to be empowered with skills and competencies that would transform them into useful entrepreneurs? How can Nigeria as a nation withstand the rigor for transforming Nigerian youths into vision oriented individuals that has the audacity to transform small, medium and large business entities into national GDP enhancer? To provide answers to these questions, this work examines the roles of entrepreneurship education in economic empowerment; the significance of youths in economic empowerment; constraints facing entrepreneurship education in Nigerian tertiary institutions; strategies for promoting effective entrepreneurship education; significance of creativity, skills acquisition and problem-solving strategies as factors for engrafting entrepreneurship in Nigerian youths.

**Literature Review**

This section embodied the review of the major variables by authors, scholars and institutions, in order to explore the major variables of this topic such as economic empowerment and entrepreneurship development education. But first, is an overview of Nigerian youths in relation to National development will be appropriate.

**Youths: The Strength of a Nation**

A youth is defined by Encarta English Dictionary (2008) as the period of human life between childhood and maturity; it was as well described as a state of being young. A youth is a young person whose age lies between the period of 11 and 14 years. Youthful period is evidenced in males by the production of semen between the ages of 13 and 16. In both male and female, it is shown by the enlargement of the external genitalia (Encarta, 2009). There is a consensus opinion that youth period automatically terminates when somebody married. According to Klepp, the average age at which people marry in America was 26.8years for men and 25.1years for women (Klepp, 2000). These averages are applicable also in Nigeria.
A report by National Population Commission (2001) revealed that over sixty five percent (65%) of the population is made up of young people below the age of 35, by this, it can be said without missing words that Nigerian economy is youth dependent but about eighty percent of these youths are either unemployed or under-employed, and by implication, one out of every three Nigerian youth is either unemployed or under-employed. Many observers have predicted that the Nigerian Youthful Population is like a timed-bomb waiting for the appropriate time to explode. The youthful period is characterised by the essential times suitable for indoctrinating and training in entrepreneurship development education. It is the best time to lay the foundation for economic empowerment through teaching Nigerian youths the concept of entrepreneurship because, in no time will the youths of today become tomorrow’s parents, leaders and nation builders.

**Entrepreneurship Education: A Conceptual Review**

One who chooses or assumes risks, identifies business opportunity, gathers resources, initiates actions and establishes an organization or enterprise to meet such demand or market opportunity is referred to as an entrepreneur (Anyakoha, 2006). In the words of Oviawe, (2010), the above definition sees entrepreneur as an independent, self-sufficient individual who is willing to sink or swim with his/her idea. In a nut shell, entrepreneurship is the willingness, ability and zeal of an individual to seek out investment opportunities, establish business organisations and manage business successfully for the purpose of gain. By this, there is a reward for the entrepreneur who owns or controls a business. Business Dictionary (2018) defined entrepreneurship as the capacity and willingness to develop, organize, and manage a business venture along with any of its risks in order to make profit. The significant sign of entrepreneurship is the starting of new businesses by a person. In economics, when entrepreneurship is combined with land, labor, natural resources and capital, it can produce profit. There is the spirit of entrepreneurship, which is characterized by the zeal for innovation, readiness to take risk, and it is an essential part of a nation’s ability to succeed in an ever changing and increasingly competitive global marketplace. In the same light, Oviawe, (2010), asserts that an entrepreneur is a person who in the bid (desperation) to survive owns his/her own business and makes profit, effectively utilizes his/her abilities and potentials confidently, takes risks, focused and energized by an inner drive. By this, entrepreneur eventually becomes a person who passionately seeks and curiously exploit business opportunities, meticulously apply creativity, fearlessly takes initiatives, eagerly seeks, and aggressively explore market opportunities for the gains thereof.

Entrepreneurship education is conceptualised here as a system of formal teaching and learning about innovation, new product development, new risk taking and profit making strategies as conducted through schools and other institutions ranging from elementary schools to colleges, polytechnics, universities and research institutes in Nigeria. The procedural process of becoming an entrepreneur may be seemingly tasking and thorny; a willing individual must be able to
maximize given potentials through the discovery of new and existing business ideas and use managerial principles and practices to manage people and small/medium scale businesses until such businesses become giant and enviable cathedral of envy in its industry. Furthermore, nothing empowers an entrepreneur more like creating the platform and embracing the opportunities for exchanging business ideas and training in skill and knowledge acquisitions. Thus, through the process involved in entrepreneurship, competency skills for entrepreneurism are learnt, success habits are developed and a person develops entrepreneurial integrity.

**Sustainable Entrepreneurship Development Education**

This topic is a divested concept from sustainable development, and it can be defined as the continuing commitment by individual entrepreneurs to harness human and physical resources into a hard-hit organisational unit that keeps nourishing and supporting economic empowerment by improving the quality of life of founders, workforce and the local communities, the world and future generations to come, with high sense of ethical consideration and moral compliance on the part of the organisations rendering the service. Sustainable entrepreneurship education is an approach that targets business schools and large, often industrial organisations.

**Roles of Entrepreneurship Education in Economic Empowerment**

Trend analysis has shown that entrepreneurship per capita wealth generation and income in the West grew exponentially by 20% in the 1700s, 200% in the 1800s, and 740% in the 1900s (Drayton, 2004). The unpredictable turns and profound developments by which entrepreneurial thought has evolved through history are highly dramatic; this dramatic development is evident in local and international commerce, import and export trades, business competition and diversification, opportunity construct, research and new discovery mechanism offering new conceptualizations of what it means to be a true entrepreneur. Murcko, (2018) was very precise when he compared and concluded on the Forbes’ wealthy investors and entrepreneurs by saying “There are more entrepreneurs than investors on the Forbes list of wealthiest people, but that doesn’t mean entrepreneurship is necessarily a better wealth builder than investing. There’s a selection bias in that entrepreneurs have much more concentrated asset allocation, often having nearly all of their net worth tied up in their own company (and usually not able to sell it very quickly), whereas investors are more diversified…”

**Gap Identification**

According to the aforementioned, it has been established that serious wealth can be created through entrepreneurial practices, and if this is the case, the pertinent question is why then does the entrepreneurship nature of the nation often glossed over (generally speaking) in the youths? Is it because in our anxiety to meet our needs and become wealthy in no time, we avoid the seemingly tasking and thorny subject of entrepreneurship, and prefer the quicker sale of easy life transforming investments that requires minimal risk, or could it be due to lack of entrepreneurship education? Or is it the inability to sustain teachings in entrepreneurial development education in Nigeria? These are the questions that
demands answers if we must pave the way for poverty eradication especially among the youths, and redirecting their focus to sustainable wealth creation strategies.

**Youth Empowerment**

Empowerment is a socially conscious economic term that denotes measures designed to allow, and increase the freedom of self-will and autonomy in people, in order to enable them represent their own interests, and guided by their own decisions in a manner that will make them responsible and profitable in their immediate socio-economic environment. Empowerment is captured in this paper as a consciously designed practical measure of resource-oriented intervention strategies, targeted towards promoting and increasing responsible youth engagement. It refers to the professional supports given to Nigerian youths, that enables them recognize and use their talents in overcoming financial challenges and becoming self dependent citizens. As a growing plant needs nourishments, youths likewise need to be empowered to grow economically, and invariably, making youth dependent nation like Nigeria become big and strong economically. Nevertheless, there are a range of factors responsible for physiological changes, usually marked by rapid growth in living beings; same makes the nature of youthful experience and development to be greatly affected by factors such as family, religious, cultural and economic norms, and since youth age is the early time of life, sacramentally, fearfulness, followership and optimism has been established to accompany it as was evidenced in the Bible (Judges. 8:20, 1Samuel 12:2, 17:55). By this, the passage from youth to adulthood in some cultures is frequently acknowledged by ritual formalities (Encarta, 2010). Therefore, the youthful period of the Nigerian population is very crucial for laying the foundation for economic empowerment by injecting the spirit of entrepreneurship into them through entrepreneurship training and development education. This will provide a positive distractive alternative from the negative self-destructive and aggressive behaviours that are frequently associated with adolescents and growing up (Woolfolk, 1998).

Youth unemployment is as a result of youth’s weaknesses in the area of entrepreneurship. Its consequent effect on the economic proficiency of Nigeria is evident in various crimes and social vices that has been on the increase since mid 90s, these include among many others, internet scam, prostitution, money laundering, kidnapping, militancy, armed robbery, drug and child trafficking. These vices have been linked to job scarcity and are common among the youths. They have negative consequences on the economic development of the country, and are in every way standing on the way of foreign investment as they do not promote favorable business environment needed for good business transactions. Entrepreneurship education is seriously needed to enlighten the youths and help them out of the mystery of joblessness, crime and murder.

**Challenges Facing Entrepreneurship Education in Nigeria**

Economic prosperity can be highly influenced by the gamut of attention given to entrepreneurship education. The prosperity of a nation comes at significant cost; this means that the concept of opportunity cost and
alternative forgone is also applicable to economic prosperity; hence, the cost incurred in educating the youth in entrepreneurship education is a profitable one. Many factors hinder entrepreneurship education in Nigerian institutions; the tendency to avoid cost of entrepreneurship education is one major challenge in Nigeria. Other challenges according to Oviawe (2010) include “poor knowledge based economy and low spirit of competition, poor enterprising culture, lack of entrepreneurship teachers, materials and equipment, unavailability of fund, non-inclusion of entrepreneurship programme in the school curricula, poor societal attitude to Technical and Vocational Education development, inadequate facilities and equipment for teaching and learning, insensitivity of government to enterprise creation and expansion strategy, poor plan and execution of processes for action, and isolated pockets of ineffective programmes and management incompetence”.

Another major problem facing entrepreneurship education in Nigeria is the employment seeking nature of Nigerian youths. Many Nigerian youths are either employment dependent or focused, and it is common practice for employers to ask for work experience before employees could be employed. But it is unfortunate that most graduate youth have nothing more than the certificates that showcase their professions or discipline, they move about searching for job with no work experience, and by that, the struggle for employment becomes a serious rat race with experienced adults. It is a painful thing to know that some youths further their education and acquires post graduate degrees but all to no avail. After a lot of struggle for job, time passes and age sets in, leaving the unemployed with no choice than to result to social vices and other criminal acts for survival and livelihood.

**Strategic Factors for Engrafting Entrepreneurship Education in Nigerian Youths**

Business world is becoming more complex and tremendously dynamic, hence, the need for calculative and perfect decision making at every stage of business transactions for any would-be entrepreneur. The market place is often characterised with sensitive and intense competition, giving little or no tolerance for miscalculations, misappropriation or misinterpretation that could amount from entrepreneurship incompetence. The aforementioned makes youth’s entrepreneurship education an essential ingredient for economic success, in view of this, the following factors are highly essential in implanting entrepreneurial traits in Nigerian youths:

**Intensive Entrepreneurship Programme in School Curricula**

Many experiences on entrepreneurship can be gained from higher institutions using the curricula as a strategic medium. By-projects such as “Making CEO”, “Letting Loose the Giant Within”, “Soaring with Eagles”, “Swimming with Sharks”, “Hunting with Lions” etc can be organised in collaboration with commercial banks and NGOs to educate millions of undergraduates on the benefits of self-employment, ethics of business and qualities of good business leaders.

**Maintaining Comprehensive School Curricula**

The school curricula should endure to outline syllabus such as Industrial Design, Organisational structuring and practical application of
entrepreneurial and business courses using computer graphical application like Corel Draw, AutoCAD e.t.c. With this type of programmes, candidates could be encouraged to start small like opening studios (like art and photographic), salons (like barbing and hairdressing) and shops (like retail and others) immediately after graduation instead of scrambling around for salary jobs after school.

Organising Workshops and Seminars: Other areas of concern for the schools should be workshops and seminars. These are one of the best ways to educate the young people, especially when it includes teaching them techniques of fund-raising and financial literacy at their tender age. Knowledge gained from workshops and seminars could be used by participants at any point of their lives in creativity, skills acquisition and problem solving strategies.

Research Methodology
The methodology adopted in this research work follows two complementary tenets: conceptual and historical review of literatures basically for conceptual and historical knowledge.

Discussions of Findings
It has been discovered that through intensive entrepreneurship programme in school curricula, maintaining comprehensive school curricula and organising workshops and seminars, creativity and problem solving skills can be induced in the youths which will them in knowing how to think productively, example is the ability to transform waste to wealth For example, most drainage systems in Nigeria have been blocked by water sachet and other non – biodegradable particles resulting in water logging on the street of most cities in Nigeria. It has been discovered that water sachets could be used in making candles, lubricating grease, shoe polish and other products. With little help towards creative innovation, youths could be orientated on how to gather these water sachets and use the knowledge gathered through workshops and seminars to transform these wastes to wealth.

Recommendations
This work recommends that intensive entrepreneurship programme in school curricula should strictly be adhered to while maintaining comprehensive school curricula in Nigerian higher institutions. Workshops and seminars should be organised continually and on a regular basis to enhance creative thinking, skills acquisition and problem solving skills of Nigerian youths. By doing this in all citadel of learning, a roadmap towards the use of youth entrepreneurial skills in developing the economic capacity of Nigerian nation would be paved.

References
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Bible References (all Bible References are from King James Version)
1Samuel 12:2: And now, behold, the king walketh before you; and I am old and grayheaded; and, behold, my sons are with you: and I have walked before you from my youth unto this day.
1Samuel 17:55: And when Saul saw David go forth against the Philistine, he said unto Abner, the captain of the host, Abner, whose son is this youth? And Abner said, As thy soul liveth, O king, I cannot tell.
Judges 8:20: And he said unto Jether his first-born, Up, and slay them. But the youth drew not his sword; for he feared, because he was yet a youth.

Web Resources
http://www.businessdictionary.com/definition/entrepreneurship.htm
http://www.worldpopulationreview.com/countries/nigeria-population