

## PDF - ENTREPRENEURSHIP EDUCATION AS A DETERMINANT OF EMPLOYABILITY AMONG BABCOCK UNIVERSITY STUDENTS - researchcub.info

### **ABSTRACT**

The study examined the Entrepreneurship Education As A Determinant Of Employability Among Babcock University Students.

The study emphasizes on the problem which sees the Nigeria educational system as the number cause of high employment, as they turns out graduates in Universities, Polytechnics and Monotechnics and fail to adequately train them how to be self-reliant, while these graduates depend solely on white collar jobs for sustenance.

The study comprises of all 400level- 500level (final year) students of various Departments in Babcock University, Ilishan-Remo, Ogun state, stratified random sampling technique was adopted in order to ensure that students in various departments are represented and (330) respondents from 400 & 500 level Babcock University students across various departments in 2016/17 academic session were selected. The sample size was determined using Yaro Yamane sample size formula.

The data collected were analyzed using the descriptive statistics methods and the analysis of variance (ANOVA) was employed to test the stated hypotheses at 0.05% significance level, Multiple regression and correlation analysis using Statistical Package for Social Sciences (SPSS) was used in adopting the inferential analysis to test the impact of independent variables on the dependent variable.

All 330 respondents duly participated in the survey. A well- developed questionnaire was designed to elicit information from the respondents.

Multiple regression and correlation analysis using Statistical Package for Social Sciences (SPSS) was used in adopting the inferential analysis to test the impact of independent variables on the dependent variable.

Result from the study indicated that Entrepreneurship should often be regarded as the most potent solution to the issue of unemployment as unemployed youths are propelled to establish their own business thereby making them job owners, not job seekers.

Base on this, the study advised that Babcock University should make entrepreneurship education a mandatory course to be taken by all students regardless their level and course of study.

## **CHAPTER ONE**

### **INTRODUCTION**

#### **1.1 BACKGROUND OF STUDY**

The twenty-first century has been tagged the 'entrepreneurial age'. This is because nations are been shaped by entrepreneurs, men and women who have made changes by risking various resources e.g. time, money, energy in establishing and running their own businesses. The unacceptable rate of youth unemployment in the country, the low standard of living and the hope of technological transfer has led to a renewed interest in entrepreneurship development in Nigeria. The claim of some people is that entrepreneurship education does not need to be taught and therefore, an entrepreneur is born to be so. It should be noted that for someone to be a successful entrepreneur, he/she needs to learn the skills (Griffin and Hammis, 2001). The global world is currently facing a very hard time and Nigeria as a nation cannot run away from it; rather we are to provide solution to some of these problems facing us. Some of the major problems facing Nigeria currently include recession, unemployment, poverty, inadequate and poor healthcare services, insecurity, Nigeria cannot resolve these problems when we neglect or refuse to develop the capacity for entrepreneurship which will lead to the employability of the youths.

Entrepreneurship education seeks to prepare people most especially the growing youths to be responsible and independent rather than dependent, to be thinkers who will contribute to economic development. It is not just teaching someone how to start a business rather it encourages creative thinking, innovation and the visualization of the thought.

Education aims at influencing the learner's characters and also enabling the learner to develop in all areas. The term entrepreneur was first used by Cantillon in 1734 to describe a person who bears the risk of profit or loss. Entrepreneurship which is the bedrock of the world and economy at large is the key driver of our economy in the sense that jobs and wealth are created by small businesses started by entrepreneurial minded individuals which then trend to grow into large establishments.

Entrepreneurship education encompasses strategies in introducing and instilling entrepreneurship attitudes into students. Entrepreneurship education instills in students the additional knowledge, attributes and capabilities required in the context of setting up a new venture or business and the ability to demonstrate initiative and original thought, alongside self-discipline in starting tasks. It is aimed at producing university graduates with thinking and entrepreneurial attributes; thereby enlightening them on the challenges of obtaining capital for business set-up. It is a lifelong learning process starting as early as elementary school and progressing through all levels of education.

Furthermore, entrepreneurship education will inculcate and expose the students and potential entrepreneurs to entrepreneurial values and skills which include the aspect of leadership, innovation, creativity, competitiveness independence, calculated risk and ability to identify and create opportunities (Akpomi, 2008).

More so, it is the incorporation into the students' syllabus steps involved in starting a new business based on a recognised business opportunity as well as operating and maintaining that business. It will enhance necessary identification and avoidance of various problems that might be faced by the less trained contemporaries. The training in entrepreneurship education may initially be perceived as a cost in terms of time and money but it would eventually be appreciated. The enlightenment philosopher John Locke (1632-1704) stress that every human has a fortune in their own personality. From the perspective of entrepreneurship, this means that this fortune of a human being is constituted of mental recourse which includes; internal entrepreneurship, self-development and learning new things and ideas, and also material recourses which refer to external entrepreneurship that is material values. Schumpeter in 1934 argued that entrepreneurship education is very significant to the growth and development of economies. It becomes apparent that careful attention is needed to invest and promote entrepreneurship, having understood the vital role of entrepreneurship in economic development through employment. The development of employability and entrepreneurship skills has to be through a series of well-coordinated steps and processes, not the current slapdash approach in which in various universities the first two years of study, undergraduates are taught the theory of entrepreneurship while in the third year they are then taught practical. it should realized that entrepreneurship cannot be taught in isolation of employability skills.

Employability is a continuous learning process that means once employed, learning does not stop. Employability is a management philosophy; developed by a student Rashid Khan from India, Mumbai, which recognises that employment and market performance stem from the initiative, creativity and competencies of all employees and not just from the wisdom of senior management. Lee Harvey defines employability as the ability of a graduate to get a satisfying job, stating that job acquisition should not be prioritized over

preparedness for employment to avoid pseudo measure of individual employability. Lee argues that employability is not a set of skills but a range of experience and attributes developed through higher-level learning, thus employability is not a “product” but a process of learning. Students who engage in developing their employability are said to be likely independent, reflective and responsible learners.

Unemployment is a common phenomenon among graduate hence the need for entrepreneurship education cannot be over emphasized, thus, it will help to reduce if not eradicate this havoc of unemployment in our society. Unemployment has led to mental health, health disease, crime and violence, suicide case and even poverty. Nigeria unemployment rate was recorded at 12.1% in March quarter 2016 and 13.3% in June quarter 2016, up from 10.4 percent in the fourth quarter of 2015, the number of unemployed persons rose by 18 percent that is 9.485 million, meanwhile, youth unemployment increased to 21.5 percent from 19 percent as reported by the National Bureau of Statistics, Nigeria. Nigeria is in a present state of recession having realised two consecutive quarters of negative GDP (gross domestic product), in March quarter -0.36 and in June quarter -2.06 in 2016, at this stage, job creation will be very difficult in Nigeria. Having seen the above statistics it could be deduced that the unemployment rate in Nigeria keeps increasing over the years, this problem can be capped with the introduction of entrepreneurship education into the university syllabus. The Phillips Consulting Education and Employability Report (2014) highlights the need for skills such as critical thinking, interpersonal relationship, ability to work with technology, etc, but these skills have not been taught in our universities in order to equip students ,taken to consideration that these skills are required for employability thus rendering the students unemployable in the society.

The federal government of Nigeria in an attempt to ensure that her citizens are self-employed established the National Directorate of Employment in 1986. It is the belief of the government that this agency will reduce unemployment, which is a problem in our society. The agency’s operations include; reactivation of public works, promotion of direct labour, self-employment, organisation of artisans into cooperative and encouragement of culture of maintenance and repairs (Onifade, 2001). In others countries like UK, by 2000, business and entrepreneurial development was listed by Universities UK as one of four strategic goals for British universities, the broad aim of this initiative was to add value to society and the economy though the transfer of knowledge and also presented an opportunity for higher education institutions to contribute to the development of entrepreneurial and enterprising students, and graduates. The Department of Business in 2008, Enterprise and Regulatory Reform reported on the Government's renewed strategy and vision to make the UK the most enterprising economy in the world and the best place to start and grow a business. It laid out a new enterprise policy framework around five separate but interlinked themes as key enablers for the country's enterprise performance: culture of enterprise, knowledge and skills, access to finance, regulatory framework, and business innovation. The report highlighted the need for enterprise education from primary to tertiary education, the Government's vision of inspiring an enterprising approach among students and graduates, and the promotion of innovation as a core driver for enterprise (Berr, 2008).

However, this study will examine entrepreneurship education as a determinant of employability among Babcock University students using the final year students of the university as a case study. The University incorporated into the syllabus of the students irrespective of course or department a course known as ‘Entrepreneurship’. It is therefore necessary for these categories of students to think like an entrepreneur since they are expected to start their own businesses after graduation or work closely with entrepreneurs.

## 1.2 Statement of Problem

Nigeria educational system that turns out graduates from about 150 Universities and 50 Polytechnics and Monotechnics do not adequately train their graduates to be self reliant, but these graduates depend solely on white collar jobs for sustenance. It has been reported that about 80% of graduates find it difficult to get employed yearly and at the same time, much has not been done in trying to solve this problem. However, entrepreneurship education can bridge this gap by equipping the undergraduates in becoming a successful entrepreneur thereby creating employment. Apart from the book knowledge that they gain there are no requisite skills to make them self dependent. Entrepreneurship skills acquired through entrepreneurship education has been recognised as an important aspect of organizations and the economy as a whole. It contributes in an immeasurable way toward creating new job, poverty reduction, wealth creation and income generation for both government and individuals.

Although, several attempts have been made at encouraging entrepreneurial activities in Nigeria in the past, there is no gain saying the fact that these initiatives failed to produce the desired results due to various constraints such as poor implementation, inadequate and inefficient infrastructural facilities and over bearing bureaucracy have been identified as being responsible for this failure.

This study therefore intend to investigate how entrepreneurship education provided in Babcock University syllabus has prepared the students for future employment challenges and the extent to which entrepreneurship education determines employability among Babcock University students.

### 1.3 Objectives of the Study

The general objective of the study is examining entrepreneurship education as a determinant of employability among Babcock University students while the following are the specific objectives;

- To find out the assessment of Babcock University students on the course Entrepreneurship education.

- To find the impact of entrepreneurship education on Babcock University students

- To find out if entrepreneurship education can be a significant determinant of employability among Babcock University students.

### 1.4 Research Questions

- What is the student's assessment of entrepreneurship education?

- What is the impact of entrepreneurship education on Babcock University students?

- Will entrepreneurship education significantly determine employability among Babcock University Students?

### 1.5 Statement of hypothesis

The following hypotheses will be tested in this study:

Ho1: Entrepreneurship education will not significantly determine employability among Babcock University students.

### 1.6 Significance of the Study

The move by the government through the Federal Ministry of Education to make entrepreneurship education one of the compulsory general studies for students in universities across the country should be seen as a positive step in the right direction. This is to inculcate in the youths the spirit of self reliance. This development will not only address the problem of unemployment and underemployment but will also ensure an entrepreneurial human capacity for national development and also give students an alternative career option and the confidence that they can set up their own business or social enterprise.

The significance of this study brings to knowledge the crucial need to increase employability through the use

of entrepreneurship education putting more consideration on the educational system and its developmental effect in the society.

The study highlights the problems of lack of employment or knowledge of how to start-up businesses; the resultant effect of which is a society that breeds healthy partnership and motivation.

However, the contribution of this research work to knowledge identifies what is important to the economy, which is qualitative entrepreneurship education in increasing employment which is the focus need of the economy.

### 1.7 Scope of the study

This research work which focuses on entrepreneurship education as a determinant of employability which will be carried out among 400 level students of Babcock University. The study considers entrepreneurship skills of this group of people to be relevant because they have undergone the course 'Entrepreneurship'.

### 1.8 Operational definition

In the course of this study the following variables entrepreneur, entrepreneurship, education, entrepreneurship education, employability and unemployment have been used constantly, this will serve as a guide in understanding these variables;

**Entrepreneur:** is a person that singlehandedly start his/her own business with initiative and insight of growing this business using the skills, talents and ideas acquired. This individual prefers to be self-employed rather than be employed; he/she handles the risk of the business and also enjoys the profit generated from this same business.

**Entrepreneurship:** the ability to start up, develop, organise and manage a business venture been fully aware of its risks and challenges and also its profits and gains. **Education:** it is the process of going through trainings, acquiring knowledge, giving or receiving systematic information in order to facilitate learning and also the ability to put into practise what has been learnt. It is the act of acquiring knowledge whether formally or at informally hereby leading to a change in behaviour which enables one to fit properly into the society large.

**Entrepreneurship education:** this is a programme or course offered by all final year students of Babcock University which seeks to provide students with necessary information, insights and ideas on how to start, develop, organise and manage a business of their own. It deals with creativity.

**Employability:** It involves essential skills and abilities that enables one to be gainfully employed into the various employment opportunities thereby reducing the unemployment rate in the country.

**Unemployment:** it is an economic situation in which individuals that are willing and able to work, are not presently working because they could not get gainfully employment

**Entrepreneurship skills:** these are the necessary set of skills required to be possessed by an entrepreneur in order to run a business successfully

**Self employment:** this is when an individual takes up the risk of starting; managing, directing and organising his/her own business with the purpose of increasing the economic growth and also to maximize profit.

## **ENTREPRENEURSHIP EDUCATION AS A DETERMINANT OF EMPLOYABILITY AMONG BABCOCK UNIVERSITY STUDENTS**

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