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## **CHAPTER ONE**

### **INTRODUCTION**

#### **1.1 Background of the study**

Over the years there have been many definitions of entrepreneurship and they have all been acceptable definitions but i define it as the capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. The most obvious example of entrepreneurship is the starting of new businesses.

In economics, entrepreneurship combined with land, labor, natural resources and capital can produce profit. Entrepreneurial spirit is characterized by innovation and risk-taking, and is an essential part of a nation's ability to succeed in an ever changing and increasingly competitive global marketplace.

One can simply say that entrepreneurship as the pursuit of a self-owned business or company. Entrepreneurs are people who are willing to take risks to make a profit, whether by inventing a new product or opening their own company, it is also the behavior of starting business or taking on financial risk with the hope of making a profit. Entrepreneurship is almost a way of life. If you have it in you, then it permeates everything that you do.

Entrepreneurship is the act of starting a company, arranging business deals and taking risks in order to make a profit through the skills acquired (Omolayo 2006). Entrepreneurship education can also be described as the term given to who has innovative ideas and also posses the ability to transforms it to profitable activities. Entrepreneurship in other words is the process of bringing together creative, innovative ideas and coupling these with management and organizational skills in order to combine people, money and resources to meet an identified need and create wealth. In the same vein, Nwangwu (2007) opined that entrepreneurship is a process of bringing together the factors of production, which include land, labour and capital so as to provide a product or service for public consumption. However, the operational definition of entrepreneurship is the willingness and ability of a person or persons to acquire educational skills to explore and exploit investment opportunities, establish and manage a successful business enterprise.

Entrepreneur can be defined as an innovating individual who has developed an ongoing business activity where none existed before. Meredith (1983) defined an entrepreneur as a person or persons who possesses the ability to recognize and evaluate business opportunities, assemble the necessary resources to take advantage of them and take appropriate action to ensure success. Entrepreneurs are people who

constantly discover new markets and try to figure out how to supply those markets efficiently and make a profit.

An Entrepreneur is a person that searches for change, responds to change, and exploits change by converting change into business opportunity.

Political instability and inconsistencies in the social-economic policies of successive government led to the emergence of high level unemployment in Nigeria. In the mid 80s, the Nigeria economic collapsed while youth and graduate unemployment hit the roof. There was large-scale layoff of workers and early retirements as a result of structural adjustment policies and bad economic trends in the country. In the face of this situation entrepreneurship, which would have salvaged the situation, was not encouraged. It has been observed that tertiary education has not been properly included with philosophy of self-reliance such as creating a new cultural and productive environment, that will promote pride in self-discipline, encouraging people to take part actively and freely in discussions and decisions affecting their general welfare, promoting new sets of attitudes and culture for the attainment of future challenges.

According to Nwangwu (2007), the failure of tertiary education to inculcate the above philosophy in students has led to wastages in terms of both human and natural resources. This is because the youth and graduate from tertiary institutions are not equipped with the skills with which to exploit the natural resources that abound in Nigeria. All these factors have rendered the pursuit of self-reliance among our graduates difficult to retain. Whether technology alone will be sufficient to achieve an entrepreneurship sustainable future is unclear. This will depend on public and private support for entrepreneurship beneficial technologies and the extent to which further growth in world population and economic output will compromise per capita emissions reductions and a more efficient use of natural resources.

Sustainable development is a pattern of economic growth in which resource use aims to meet human needs while preserving the environment so that these needs can be met not only in the present, but also for generations to come (Paul, 2005). Sustainable development ties together concern for the carrying capacity of natural systems with the social challenges faced by humanity. Sustainable development requires balancing environmental, societal and economic considerations in the pursuit of development and an improved quality of life. Sustainability includes intergenerational equity, gender equity, just and peaceful societies, social tolerance, environmental preservation and restoration, poverty alleviation and natural resource conservation (Paul, 2005). The major essential tool for achieving sustainable development includes the following:

- Improve the quality of basic education;

- Reorient existing education programmed to address sustainable development;

- Develop public awareness and understanding; and

- Provide training for all sectors of private and civil society.

Education for Sustainable Development is the focus or projection of education that seeks to equip people towards creating a sustainable future. Stakeholders such as government, businesses, educational institutions, media, and organizations play important roles in achieving sustainable development. Each of these sectors has a different vision of sustainable development. Some are interested in environmental preservation and protection; some have economic development interests while other may be more interested in social development. According to UNESCO (2003) the way each nation, cultural group and individual views sustainable development will depend on its own values.

In many European nations, Universities and technical colleges trained students of science, economics and business management in skills that helps to build more sustainable societies. Programs such as Peace Education, Human Right Education, Environmental Education and Youth Entrepreneur schemes are carried out in many schools (UNESCO, (2003). Hence, such initiatives help students and teachers to gain an understanding of the inter-linkages needed for sustainable development (Paul, 2005). The emphasis has been on education that will provide life and occupational skills that will enhance the potentials of individual, reinforcing self-sufficiency and improving quality of life.

Entrepreneurial competency is defined as the capability of entrepreneurs to face effectively a critical situation by making sense of environmental constraints and by activating relational and internal specific resources' (Iandoli, (2007). Entrepreneurial competencies are defined as individual's traits, such as specific knowledge, motives, features, self images, social roles and abilities which result in venture's success. Some entrepreneurial competencies can be learned through formal education, other competencies are tacit and depend on individual's characteristics and are built during the person's life, experience, and career (Brownell, (2006).

Entrepreneurial competencies associated with the firm's performance and competitiveness business growth and success (Mitchelmore and Rowley, (2010). Acquiring entrepreneurial competencies is of key importance for entrepreneurs willing to achievement oriented entrepreneurs. Issues relating to the competencies development process relating to entrepreneurs have generally been neglected. Competencies play an important role in successful entrepreneurship. Surprisingly, the research on the entrepreneurial competencies is rather limited (Mitchelmore and Rowley, (2010).

This study examines the effect of automobile technology students' competency on entrepreneurship for sustainable development in Lagos State. Also, change in basic technologies of production, transport and consumption rather than modifications of existing products and processes or the adoption of end-of-pipe technologies are also considered.

However, such changes alone will be largely insufficient for achieving the ultimate goal of sustainable development. To achieve that, more fundamental changes in technology are needed.

## **1.2 Statement of the problem**

There are basically two ways a graduate can end up , either into the soft skill level which is gaining employment in a corporate world(white-collar job) or entrepreneurial skills(business owner) to start one's own business. In Nigeria's economic environment which has unemployment as one of its major problems, it is of benefit that when a student acquires proper knowledge in entrepreneurship skills such student would be able to discover what they can lay their hands on if corporate employment does not come. The importance of entrepreneurship to any economy is like that of entrepreneurship in any community. Entrepreneurial activity and the resultant financial gain are always of benefit to a country. If a student has entrepreneurship skills then they will recognize a genuine opportunity when you come across one and that makes unemployment reduction possible.

The present education system encourages cramming and memory and not on creativity and practical application of knowledge and this is unhealthy and unstable for a virile technological advancement and entrepreneurship development .Also fear of failure by the people to take risk on entrepreneurial activities, while an unstable and conducive political environment drives away people that are planning to embark on entrepreneurial activities hence it does not make knowledge delivery on entrepreneurial skills available to

students.

In addition, government programs are not designed to promote technological and entrepreneurship sustainability in Nigeria, the level of infrastructural development provided by the government is still very low and this has been affecting to a very high extent the level of productivity and entrepreneurial activities in the country. Judging by the figures that are coming out of the Education Ministry in Nigeria, In the last few years, at least 60% of graduates are not able to get employment immediately. Because of that, they go into one entrepreneurial venture or another, but unfortunately they have not been adequately prepared to face the challenges of venturing.

Introduction of entrepreneurship skills in our curriculum and making it compulsory in education system in order to prepare students for proper skills needed in venturing into any business they can after graduating as this will help reduce unemployment. However, the education institution need to encourage entrepreneurship skills right from the curriculum itself and government should also take initiative in encouraging the students by providing conducive climate for the same.

Teachers and faculties should motivate students in being interested in this aspect of the curriculum and it should be emphasized as a very important knowledge that may be useful after completion of studies.

More so, Entrepreneurial development through education will advance the economy of the nation hence much credence should be given to it and ingrained with focus on profitable personal development. Infrastructure provision and non-profitable organization invitation into sponsoring various entrepreneurial programs and funding in institutions is a very important aspect in the growth and development of entrepreneurship development and employment level of a nation.

### **1.3 Purpose of the study**

The purpose of the study will be to:

Examine automobile technology student competency on entrepreneurship.

Find out the effect of entrepreneurship on sustainable development in Lagos state.

Explores some of the policy issues in achieving a shift towards a more sustainable development in Lagos State.

### **1.4 Significance of the Study**

The result of this studies will be useful to the youth both graduates and undergraduates. This is because it will help them to be aware, prepare and improve on personal development of their entrepreneurial skills hence gives chance to those who are not lucky or do not become gainfully employed in the so called 'White-Collar' jobs to start their own business with the little possible finance they lay their hands on.

Secondly, The result of the study will be useful to the government as it will lay emphasis on the various ways in which entrepreneurship skill development in students can reduce unemployment and also point out the various ways this can be done and policies that will be put in place to make sure that entrepreneurial activities can be directed toward productive ends conducive to economic progress.

Thirdly, the society is a large faction to gain from this study by making known the importance of delivering the knowledge of entrepreneurship skills can go a long way to meet local needs from hairdresser, financial consultant, emergency plumber and other local but important business owners. This study also talks about the fear people have in risk of starting a business and how that can be overcome and how the society is a large factor in the fear that is created in the mind of someone that wants to start a business.

### **1.5 Research Questions**

This study will provide answers to the following questions:

What are the automobile technology student competencies on entrepreneurship?

What are the policy issues in achieving a shift towards a more sustainable development in Lagos State?

What are the effects of entrepreneurship on sustainable development in Lagos state?

To what extent is automobile technology affect students competency on entrepreneurship development?

### **1.5 Research Hypotheses**

1. There is no significant difference between students in rural and urban area and competency in entrepreneurship
2. There is no significant difference between the mean scores of students' social economic status on entrepreneurship development
3. There is no significant relationship between automobile technology and students' competency on entrepreneurship development

### **1.6 Significance of the study**

The finding of the study will equip our general knowledge on the nature of automobile technology and student's competency on entrepreneurship with emphasis on sustainable development on Lagos State.

This research work is significant because it will assist lecturers, educationists, parents and students to realize that entrepreneurship development is key to sustainable development.

Curious readers who are in need of general information on entrepreneurships will profit from reading of the project since it will enhance their knowledge on how sustainable development can be attained.

### **1.7 Scope of the study**

**The study will be mainly on the effects of automobile technology students' competency on entrepreneurship for sustainable development** in Lagos state. The study will be limited to secondary schools in Mainland Local Gover

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