

## **ABSTRACT**

The study examines entrepreneurial education as a tool for reducing unemployment in Nigeria. Specific objectives are; To find out if entrepreneurial education has been a useful tool for reducing unemployment in Nigeria, To ascertain if there is compulsory entrepreneurial education for all students in Nigerian higher institutions and To find out if the available entrepreneurship education in institution can stimulate entrepreneurship skills in future graduates.

In the methodology, data used for the study was gathered through primary sources (questionnaire). Sampling technique was used to select 200 students from the entire population of 300 and 400 students of Uniben. The data to be obtained out there in the field shall be presented in a tabular form and analyzed through the use of a mean and standard deviation. However, the statistical tool employed to test the earlier stated hypotheses study is chi-squared. Findings from the study revealed that, Lack of educational centers for learning and improving issues within entrepreneurship - like knowledge and information about different markets - seems to be a significant reason for the lower motivation of UNIBEN students. Nigeria's educational system will continue to fail, as long as more focus is put on how many schools are built, than the effectiveness of the schools being built. The outcome of this study will bring to the fore the crucial need for entrepreneurial education in Nigeria, putting more consideration on the educational system, strategies and its eventual social developmental effect in the society.

## **CHAPTER ONE**

### **INTRODUCTION**

#### **1.1 BACKGROUND TO THE STUDY**

Entrepreneurial education is the incorporation into the student syllabus steps involved in starting a new business based on a recognized business opportunity as well as operating and maintaining that business. The belief of some people is that entrepreneurship education does not need to be taught and therefore, an entrepreneur is born to be so. It should however be noted that for one to be a successful entrepreneur, he/she needs to learn the skills (Griffin and Hammis, 2001). Entrepreneurial education is designed to teach the skills and knowledge that is needed to be known before embarking on a new business venture. This would

enhance necessary identification and avoidance of many pitfalls awaiting the less well trained and vigilant contemporaries. The training in entrepreneurial education may initially be perceived as a cost in terms of time and money but it would eventually be appreciated.

Ogundele (2007) viewed the idea of entrepreneurship as a multidimensional phenomenon. It was found that the processes of emergence, behaviour and performance of indigenous entrepreneurs were separately and in combinations affected not by a single but multiple factors, in ranging degrees. These factors included economic, socio-cultural, ecological, managerial, educational developmental, experiential, technological, structural, ethical and innovative issues. He concluded that any policy designed to change entrepreneurship scenario in Nigeria will require multiple and simultaneous approaches in the development of necessary changes in the behaviour of indigenous entrepreneurs. Akeredolu-Ale (1975) examined the origin and performance of indigenous entrepreneurs. He identified 2 broad categories of factors that affected entrepreneurs. These were the environmental factors and the personal level factors. His conclusion was that the problems that were confronting the indigenous entrepreneurs in Nigeria could only be partly explained by the economic factors.

Nigeria is not left out as part of the changing world economy, which yearns for a more articulate policy on the small and medium enterprises (SMEs). Most world economies are characterized by a large number of Micro/cottage, Small and Medium Scale Enterprises (SMEs) mainly in the informal sector. In many economies, they account for a large segment of productive population. Nigeria falls within this latter category of economies. The SMEs in Nigeria account for over 95% of non-oil productive activities outside agriculture, which positions them as potentially strong agents of economic growth and sustainable development (Ubom, 2006). The federal government of Nigeria in her effort to ensure that her citizens are self-employed, established the National Directorate of Employment in 1986. It is the belief of government that this agency will reduce unemployment, which is a bane of our society. The agency's operations include re-activation of public works, promotion of direct labour, self-employment, organization of artisans into cooperative and encouragement of culture of maintenance and repairs (Onifade, 2001).

Entrepreneurial education is regarded as a natural fit for Business education department of

higher institution in Nigeria as most of the departments integrates the functional areas of business, accounting, finance, marketing, management, the legal and economic potentialities in which a new venture operates in a bid to reduce unemployment. It is therefore, important for these categories of students educated in these fields to think like an entrepreneur since they are expected to start their own businesses after graduation or work closely with entrepreneurs (Griffin and Hammis, 2003).

Entrepreneurial education also has a general education department as well as a professional entrepreneurship development and education component in Nigerian higher institutions, which is meant for all categories of students in the institution. Thus, all higher institutions in Nigeria integrate entrepreneurship education for all students irrespective of initial course admission and expect them to start their own businesses after graduation either on vocational or professional level to alleviate poverty and join in the scheme of improving their social-economy environment in particular and beyond for self economic emancipation. They are also fit to work closely with Entrepreneurs with Small and Medium Enterprises (SME). This will go a long way to reduce unemployment in Nigeria. However, this study will examine entrepreneurial education as a tool for employment reduction in Nigeria using the undergraduates of University of Benin as a case study. The university has an accredited business education department and entrepreneurship development programme is incorporated into the syllabus of all the students irrespective of department in a bid to reduce unemployment among the future graduates.

## **1.2 STATEMENT OF PROBLEM**

Entrepreneurship skills acquired through entrepreneurial education has been recognized as an important aspect of organization and economies (Dickson et al, 2008). It contributes in an immeasurable way toward creating new jobs, wealth creation, poverty reduction, and income generation for both government and individuals. Schumpeter in 1934 argued that entrepreneurial education is very significant to the growth and development of economies. Having understood the vital role of entrepreneurship in economic development, it became apparent that careful attention is needed to invest and promote entrepreneurship. Meanwhile, education is seen as one of the preconditions for entrepreneurship development particularly in a place where the spirit and culture is very minimal. It is said to be

an important determinant of selection into entrepreneurship, formation of new venture and entrepreneurial success (Dickson, Solomon and Weaver, 2008). However, it equally assumes here that there is a positive relationship between education and individual's choice to become an entrepreneur as well as the result and outcome of his or her entrepreneurial activity. The move toward poverty reduction should not be considered and treated in isolation, different approach and strategies need to be employed. For any country to foster genuine economic growth and development, its education system must be considered as basis and essential ingredient. Education is undisputedly considered as the bedrock of any meaningful development (FGN, 2004 in Akpomi 2009), be it economic, social or political.

Adejimola and Olufunmilayo (2009) reported that about 80% of the graduates find it difficult to get employment every year. And at the same time much has not been done in trying to bring collaboration between the entrepreneurs and the institutions. However, entrepreneurial education can bridge the gap by equipping the undergraduate in becoming a successful entrepreneur thereby reducing unemployment. This study will however find out how the entrepreneurial education provided in the higher institution syllabus has prepared the students for future employment challenges.

### **1.3 OBJECTIVES OF THE STUDY**

The general objective of this study will examine entrepreneurial education as a tool for reducing unemployment in Nigeria while the following are the specific objectives

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