

IMPACT OF ENTREPRENEURIAL SKILLS ACQUISITION ON ENTERPRISE CREATION IN NIGERIAN UNIVERSITIES

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Abstract

Graduate unemployment has been on the increase despite enormous endowments of the country in human, material and natural resources. The Nigerian labor market is currently offering only a few job opportunities for University graduates in Nigeria. The need for entrepreneurship is a pivotal measure at reducing the rapid increase in graduate unemployment in the country which is therefore imperative. Entrepreneurial skills acquisition seeks to promote and encourage university graduates through the development of a broad private sector within the manufacturing and service industries which are geared towards improving competitiveness of small and medium scale enterprises and supporting the growth of new enterprises. The objective of this study is to evaluate whether entrepreneurial skill acquisition have effect on students' enterprise creation. The study applied 20 in-depth interviews using thematic analysis with the help of Nvivo2.0 for qualitative data. The study found a significant relationship between the observed variables. The study concluded that there is a positive relationship between entrepreneurial skill acquisition and enterprise creation ability of University students in Nigeria. The study thus, recommended that universities should encourage entrepreneurial skills acquisition as it contributes to enterprise creation when it creates job opportunities.

Keywords: Entrepreneurship, Skills Acquisition, Unemployment, Enterprise Creation.

JEL Classification: M1, M13

1. INTRODUCTION

Labor force in Nigeria are expected to be 78.2 million a year and unemployment will on the average, be 65.7 million between 2021 and 2030 (Adeniyi, 2013). This projection he stated, will cause unemployment in Nigeria to be around 12.45 million (15.93% rate) on average between 2021 and 2030.

Education is very vital to the development of a society because the goals of enterprise creation can only be attained and sustained through an efficient educational system which impact relevant skills into individuals (Agi & Yellowe, 2013). In tackling the global crisis of graduate unemployment, policy makers and stakeholders in developed countries, advocated a refocus of educational systems towards acquisition of vocational and technical skills to enhance smooth transition into jobs for graduates of universities (Olokundun, 2017).

University entrepreneurship education is a recent development in Nigeria, which is barely over two decades old and still evolving. A directive from the National Universities Commission for Universities in Nigeria to establish Entrepreneurship Centres across the nation and in compliance to this directive both public and private universities in Nigeria have established Centres where students are taught the art and science of business making. The Centres are expected to coordinate entrepreneurship activities in all Universities with a Trade and Skills Acquisition Centre where students can acquire various knowledge and skills which ranges from garments making, footwear, catering, fashion design, make-ups science, crafts and artisanship, and also export and import business. The need for entrepreneurial skills acquisition is necessitated by the current rate of unemployment and its effect on graduates and the nation in general. Despite abundant human and natural resources, the country is still one of the poorest countries of the world with one of the highest rates of graduate unemployment in sub-Sahara Africa, despite its alleged strong economic growth (Chukwubuikem, 2008 and Salami, 2011).

In view of the positive social and economic effects of entrepreneurship, many Nigerian universities are now advancing entrepreneurial skills in developing students' awareness on the relevance of entrepreneurship. Therefore, entrepreneurship when and if gallantly developed in Nigerian universities, will take his pride of place in enterprise creation and thus, alleviating poverty among Nigerian youths especially graduates and placing the economy on a proper footing. It is in this respect that this study seeks to investigate the connection between entrepreneurial skills acquisition and enterprise creation.

Because Nigerian students are hardly able to translate their entrepreneurial skill acquired into the achievement of enterprise creation pursuit, implies the exposure to entrepreneurship which may not favorably motivate enterprise creation ability of Nigerian undergraduate students. Furthermore, the expression of action in the pursuit of enterprise creation will increase the likelihood for the achievement of a desired end. This indicate that rising rates of graduate unemployment in Nigeria may be a pointer to the fact that entrepreneurial skill acquisition may not motivate undergraduate students in initiating actions in the establishment of their own enterprises at graduation. Specifically, entrepreneurial skills acquisition seeks to serve as a purposeful vehicle that will stimulate enterprise creation amongst undergraduate students to be creative, innovative and ultimately becoming a self-employed person.

The study focused on undergraduate students at the Kwara State University, based on their pioneering effort in advancing entrepreneurial skills acquisition among their peers from inception till date. The study respondents were drawn from a sample of undergraduate students in any course of study in the Universities as they all offer compulsory course on entrepreneurship and to find out their readiness for enterprise creation ability.

2. LITERATURE REVIEW

2.1 THE CONCEPT OF ENTREPRENEURSHIP

Drucker (1985) asserted that the term 'entrepreneurship' was from the French word 'entreprendre' which originally means an organizer of musical or other entertainments. The word has been in use since sixteenth century. In middle Ages, the term 'entrepreneur' refers to a person who manages large projects and was not taking risk but, managing the projects using the resources provided (Lakeus, 2014). He stated further that in the seventeenth century, the word was extended to cover architects and contractors engaged in activities such as construction, fortification and public works.

Gartner (1988) posited that entrepreneurship is lacking a clear definition because there are different beliefs concerning entrepreneurship. It involves the capacity of an individual to develop and manage a business successfully alongside with the risks that comes with it. It can also be referred to as the will and ability of an individual to search and invest in opportunities in an environment including the ability to establish a successful enterprise because of the identified opportunities (Okpara, 2000). Ogundele (2000 and 2005) defined entrepreneurship as the processes of emergence, behavior and performance of entrepreneurs. He asserted that a focus on entrepreneurship is a focus on the processes involved in the initiation of a new organization, the behavior of such organization and its performance in terms of profits made.

Ogundele, Akingbade & Akinlabi (2012) argued that entrepreneurship is a key facet of a nation's economy and is the crucial driver for employment and economic growth. It touches human lives through introduction of new technologies, products and services. It is not just a venture creation process; its essence goes beyond contemporary times with maturity and serves as an agent of change. Akudolu (2010) affirmed that apart from using the word entrepreneurship to refer to innovative business, the term is also associated with "individuals who create or seize business opportunities and pursue them without regard to resources under their control. Entrepreneurship is significant, as it contributes immensely in reducing the extent of unemployment and thereby promoting enterprise creation opportunities among the youths especially university graduates (Salau, 2014).

2.1.2 ENTREPRENEURIAL SKILLS ACQUISITION

Efe-Imafidon *et. al.*, (2017) asserted that entrepreneurial skill acquisition is not just about acquiring skill but acquiring knowledge and driving towards enterprise in skills which enhances personal livelihood through enduring business start-ups, enhancing enterprise creation opportunities, and promoting economic development and growth. Enhancing entrepreneurial skills and competency on undergraduates' students are vital in inculcating necessary skills from childhood through primary level schooling and onwards education. Maigida, Saba and Namkere (2013) asserted that private sector is what drives the world today, and economic prosperity in the 21st century requires the functioning of entrepreneurial skills. Osuagwu (2006) identified skills required by an entrepreneur to include personal entrepreneurial skills, business management and technical skills. He stated further that personal entrepreneurial skills are what differentiates an entrepreneur from a manager, while business management skills include inner control, risk-taking, being innovative, being change oriented, being persistent, and being a visionary leader among others and technical skills imply organizing, coaching, writing, listening, oral presentation, being a team player, and technical know-how. However, Adesanya (2017) asserted that entrepreneurial skills are important sets of skills that are required by an entrepreneur. To successfully run a business and add value to work, these skills must be available and used in the right format.

Such entrepreneurial skills include; innovativeness, decision making, communication, problem solving, planning and organizing, risk management, self-management, technological/technical, teamwork, learning, initiative, enterprise, financial, managerial, marketing/saleable, interpersonal relationship, integrity, assertiveness, leadership, listening, openness to change and business identification (Ogundele, 2000). Graduates from universities require these skills to work in a business enterprise to effectively manage their own businesses. The Consortium for Entrepreneurship Education (CEE-2004) categorized the learning content of entrepreneurial education into entrepreneurial skills and ready skills.

The entrepreneurial skills comprise the themes of entrepreneurial processes and entrepreneurial traits/behaviors. The ready skills comprise the themes of business foundations, communications and interpersonal skills, digital skills, economics, financial literacy, professional development, financial management, information management, marketing management, operations management, risk management, and strategic management. The skills dimension is concerned with specialized skill in all areas of human endeavor. It is expected that undergraduate students must be equipped with skills not only for understanding their capabilities but also for coping with different situations in life.

Akudolu (2010), asserted that some of the entrepreneurial skills and capacities that undergraduates are expected to acquire through entrepreneurial education are innovativeness, self-motivation, confidence, creativity, dynamism, resourcefulness, ingenious, endurance, risk daring, pressure management ability and

willingness to accept both positive and negative results of life ventures. Other entrepreneurial skills include verbal and non-verbal expression, problem solving, team player, and listening and empathy skills. Therefore, entrepreneurial education seeks to equip Nigerian undergraduate students with the necessary skills with which to be job creators.

2.1.3 ENTREPRENEURIAL SKILLS ACQUISITION AND ENTERPRISE CREATION

Entrepreneurial skills acquisition is a strong force in pushing enterprise creation and this has become among other things part of the policy thrust of the Nigerian Government to promote job creation and reduce the high unemployment rate among Nigerian graduates. Ogundele *et. al.*, (2012) posited that with the rate of increase in graduates from Nigerian tertiary institutions, enterprise creation is viewed as a growing opportunity for employment. Universities in the country should endeavor to develop and equip graduates with a range of skills required for the management of a business.

Entrepreneurial skill acquisition is the ability to learn or acquire entrepreneurial skills (Olokundun, 2017). Ogundele (2000) posited that entrepreneurial skills acquisition can be obtained through various avenues such as: attending entrepreneurial training classes, development programs, seminars, workshops, etc. This implies that when training have been obtained by Nigerian undergraduates from the universities, it will help them acquire the necessary skill to be job creators. Maigida, Saba & Namkere (2013) opined that the only way to empower graduates is to encourage them in acquiring adequate and qualitative entrepreneurial skill to make them enterprise creators. They further opined that entrepreneurship skills are a platform that helps undergraduates and the youths in general, to acquire the mindset and know-how tailored towards successfully becoming job creators or having a viable career option. Nigerian graduates should be encouraged to become job creators and must therefore, take entrepreneurial skill acquisition as a necessity.

There are opportunities for undergraduates in non-oil sector of the Nigerian economy which are made up of major sectors with strategic industrial activities such as in the agricultural, industrial and service sectors, therefore acquiring entrepreneurial skills in them will be very vital in facilitating their enterprise creation ability (Uddin and Uddin, 2015).

Entrepreneurs play a vital role in enterprise creation and providing opportunities to young graduates. However, it is when young people are allowed to follow their dreams and start their own businesses that will result to a significant change in graduate employment statistics. Chinonye *et. al.*, (2015) argued that entrepreneurial development is a driver in the creation and growth of small businesses especially in developing countries like Nigeria through the use of entrepreneurial education for graduates to alleviate poverty, empower graduates

economically, an increase in standard of living and social transformation of the society which will culminate into job creation.

2.2 THEORETICAL REVIEW

This study seeks to explore the relationship between entrepreneurial skills acquisition and enterprise creation and the theoretical underpinning of this study is on innovation theory of entrepreneurship.

2.2.1 INNOVATION THEORY OF ENTREPRENEURSHIP

Schumpeter (1934) viewed innovation as the role of an entrepreneur. The Schumpeter theory was propounded in 1949 by him. The theory believes that entrepreneurial changes in business activity created a conducive environment for change. The Schumpeterian entrepreneurial process can contribute to solving complex, social and ecological issues and act as a catalyst for industrial transformation. Schumpeter stated further, that an entrepreneur is not a man of ordinary managerial ability, but a man who introduces an entirely new thing, motivated by the willingness to find a private commercial kingdom that will conquer and improve his superiority; the joy of creating or getting things done or simply exercising one's ingenuity or energy (Ogundele, 2000).

2.2.2 RISK TAKING THEORY (RTT)

Another theory that supports entrepreneurship development is the risk-taking theory of Knight and John Stuart Mill which was propounded in 1729. The theory perceived entrepreneurship as a mental education that stimulates individuals in taking calculated risk for which future streams of benefit are guaranteed, and people taking big risk must contend with a greater responsibility (Alam and Hossan, 2003). The theory emphasizes that entrepreneurship education improves the ability, capability and potentials of individuals who undertake risks for which economic benefits are assured. Risk bearing is an important element in entrepreneurship (Ogundele, 2000).

2.2.3 HUMAN CAPITAL THEORY (HCT)

Sir James Robertson propounded this theory in 1991. The human capital theory advocates education as a tool for improving human capital, stimulating labor productivity and boosting the levels of technology across the globe (Ogundele *et. al.*, 2012). Human capital theorist encourages spending on a nation's workforce because expenditure on training and development is a productive investment like investment on physical assets (Olaniyan and Okemakinde, 2008). Besides, human capital enhancement through quality education is a critical factor that propels job creation, economic growth and sustainable development in developed and emerging economies.

2.3 EMPIRICAL REVIEW

Adudu and Agwa (2018) examined entrepreneurship education and unemployment reduction in Benue State, Nigeria. The population of the study comprises 270 beneficiaries of entrepreneurship training programs in Central Bank of Nigeria's Entrepreneurship Development Centre and Centre for Youths and Women Skills Acquisition training centers. Findings of the study indicated that entrepreneurship education contribute significantly to unemployment reduction through wealth creation and that entrepreneurship education has significant effect on unemployment reduction through employment generation and skills acquisition.

Muogbo and John-Akamelu (2018) examined the impact of entrepreneurial skill in reducing youth unemployment in Nigeria with reference to ABC Transport Company in Anambra State. The study discovered the roles entrepreneurial skills and businesses play in youth employment in Nigeria through entrepreneurial skills acquisition. It also showed that youths in Anambra state can be given basic training on how best to establish and grow business enterprise in local communities within the state.

The study carried out by Pitan and Adedeji (2012) focused on skills mismatch among university graduates in Nigeria. It surveyed employers of graduates in 300 organizations spread across the six geo-political zones of the country. The responses of the employers were sought with respect to demand for skills and performance of recently employed graduates. The study found out that the extent of skills mismatch was 60.6% with major weaknesses (in graduates) found in information technology, decision making, critical thinking and entrepreneurial skills while analytical skill is the most required.

3. METHODOLOGY AND QUALITATIVE RESULTS

Data collected from the series of in-depth interviews conducted with selected twenty undergraduate students of Kwara State University, Nigeria using Nvivo 2.0. The analysis presents answers to research questions 1, 2, 3 and 4 all of which were explored through in-depth interview.

3.1 ENTREPRENEURIAL SKILLS ACQUISITION AND ENTERPRISE CREATION

Entrepreneurial skill refers to the activities or know-how that can establish and operate an enterprise successfully. From responses of the students, four basic sub themes were identified; this include the fact that, entrepreneurial skills acquisition leads to a good business plan, leads to additional skills, act as a tool for setting up businesses and enhances the running of successful business ventures.

3.1.1 GOOD BUSINESS PLAN

From the responses of the students, there is need for students to explain the businesses and how it will differ from its competitors, a basic skill required for enterprise creation. That is where business plan comes in. It provides investors, lenders and potential partners with an understanding of the proposed company's structure and its goals. If you are trying to create one.

Four responses were categorized along this node, for instance Intv13 suggest that *"Entrepreneurial skills acquisition will be an antidote to enterprise creation ability of students rather than searching for unavailable white collar jobs"*. In addition to the above, Intv15 said: *"entrepreneurship skills acquisition, would enable students to develop a good business plan in creating their own businesses"*. Also, Intv4 added that: *"training in entrepreneurship will help students in identifying various business opportunities rather than searching for unavailable white collar jobs"*.

Lastly, respondents coded Intv6 submitted as thus; *"entrepreneurial skills acquisition will be a great advantage for undergraduate students as it will make students to be independent on graduation rather than seeking for white collar jobs."*

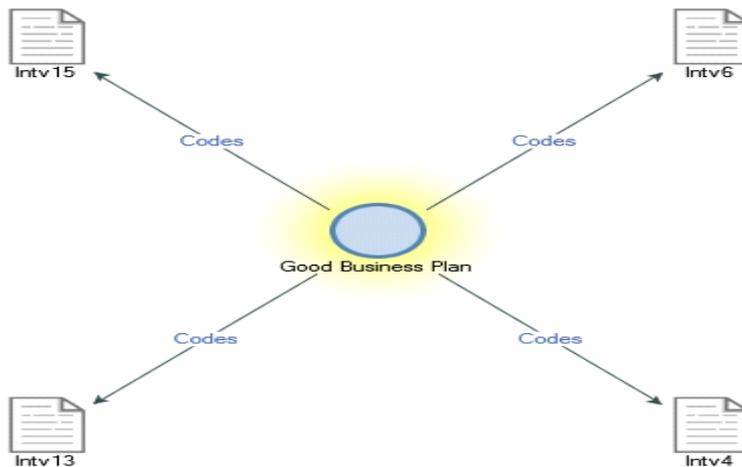


Figure 1: Thematic Analysis
Source: Nvivo 12 Output

3.1.2 ADDITIONAL SKILLS

In like manner, three respondents talked about additional skills as a role of entrepreneurial skills acquisition on enterprise creation. For instance, respondent coded Intv1 suggested that *skills acquisition helps in some ways, because students who have knowledge on how to innovate or create things that will improve the well-being of the society. So, in my own view, entrepreneurship skills acquisition will improve enterprise creation ability of students*. Similarly, Intv12 submits that, *"enterprise creation ability of undergraduate students will be greatly enhanced by*

acquiring more skills in the university". In another dimension Intv8 put forward that, "acquiring entrepreneurial skills would ensure more job opportunities are available to undergraduate students in our tertiary institutions after their graduation and help them to know more about the business environment".

3.1.3 TOOLS FOR SETTING UP BUSINESS

Nine respondents highlighted tools for setting up businesses as a role of entrepreneurial skills acquisition on enterprise creation for instance, Intv10 responded as thus; *"it will help undergraduate students in creating their own businesses after graduation. Intv11 also stated that: "Skills acquired will help in enterprise creation ability". To corroborate the above, Intv14 submits that: "entrepreneurial skills acquired will help students in establishing their own businesses".*

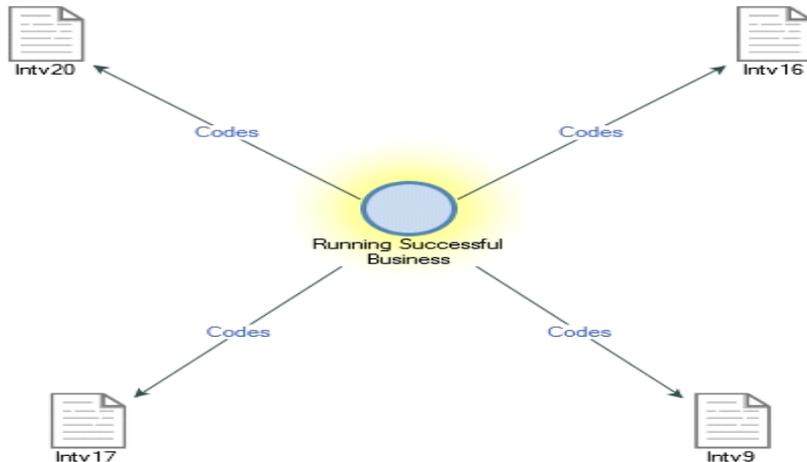
Also, Intv18 relates that *"Skills acquired during entrepreneurship classes will assist in our ability to create our own businesses."* This is closely followed by the submission of Intv19 who suggest that, *"It will help student to have an idea on skills that are required to set up their own businesses. In a like manner, Intv2 suggest that, "Skills acquisition will help in so many ways as it will serve as an eye opener to what is happening around us. In another contribution."*

Intv3 added that, *"It helps in reducing over dependency on white collar jobs."* As for Intv5 in his contribution said that, *"acquiring entrepreneurial skills in the university will greatly influence enterprise creation ability of students".* While Intv7 responded that: *"entrepreneurial skills acquisition helps in improving the ability of undergraduate students in enterprise creation ability."*

3.1.4 RUNNING SUCCESSFUL BUSINESS

On running successful business as a role of entrepreneurial skills acquisition on enterprise creation, four respondents put forward their submissions. For instance, Intv16 suggested that *"Acquiring entrepreneurial skills in my own view will help many students in creating their own enterprise without fear."* Also, Intv17 suggest that: *"entrepreneurial skills acquisition in the university will help we the students on how to establish and run our own personal businesses."* Similarly, Intv20 suggest that: *"entrepreneurial skills acquisition is required by all undergraduate students for them to be able to establish and run their own businesses successfully."*

In his response, Intv9 suggest that: *"to be candid, entrepreneurial skills acquisition are meant to provide job creation and self-employment opportunities. With skills acquisition, it will help in improving standards of living, wealth creation and reducing unemployment of undergraduate students."*



*Figure 2. Thematic Analysis
Source: Nvivo 12 Output*

4. RESULTS AND CONCLUSIONS

4.1 DISCUSSION OF FINDINGS

From the study's findings, entrepreneurial skill refers to the activities or knowledge that can establish and operate an enterprise successfully. From the responses of the students, four basic sub themes were identified; this include the fact that, entrepreneurial skills acquisition leads to a good business plan, leads to additional skills, act as a tool for setting up businesses and enhances the running of successful business ventures. The work is in line with Ekong and Ekong (2016) whom asserted to the validity of skills acquisition in tackling unemployment in Akwa Ibom State and Ogundele, Akingbade & Akinlabi (2013) which revealed that youth empowerment is influenced by their acquired technical skill.

The result shows that entrepreneurial skills acquisition enhances enterprise creation ability of Undergraduate Students. It was established that entrepreneurs' practices and operation transcend to enterprise creation success. Entrepreneurial skills are also enhanced as a result of knowledge gained from taken entrepreneurship courses in the University and that skills acquisition will help them in starting their own businesses after graduation. Respondents also agreed that entrepreneurship helps them to discover their skills, talents and the relevant enterprise creation opportunities. They also affirmed that; personal entrepreneurial skills improve enterprise creation ability of students. However, respondents were not sure if their personal entrepreneurial skills had improved their enterprise creation ability.

4.2 CONCLUSION

From the results of the findings, it was concluded that entrepreneurial skills acquisition significantly influences enterprise creation ability of undergraduate

students in Kwara State University. The qualitative research which was conducted through an in-depth interview found entrepreneurial skills acquisition to be strongly associated with enterprise creation. Entrepreneurial skill refers to the activities or know-how that can establish and operate an enterprise successfully. From the responses of the students, four basic sub-themes were identified; this include the fact that, entrepreneurial skills acquisition leads to a good business plan, leads to additional skills, act as a tool for setting up businesses and enhances the running of successful business ventures.

4.3. RECOMMENDATIONS

Universities should impart entrepreneurial skills on all their students which will result in the development of a good business plan, leads to additional skills, and act as a tool for setting up businesses and enhances the running of successful business ventures. Skills acquisition can help in tackling unemployment of undergraduate students if positively pursued by Universities and various tiers of government in the country. Entrepreneurial skills play a vital role in graduate employment in Nigeria through enterprise creation. University undergraduates in Nigeria can be given basic training in entrepreneurship on how best to establish and grow business enterprise in local communities within the state.

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