

## THE IMPACT OF ENTREPRENEURSHIP EDUCATION IN EMPLOYMENT CREATION FOR TERTIARY INSTITUTION GRADUATES IN NIGERIA

N.H. AKPANABIA, PhD.  
Department Of Management  
Faculty of Business Administration  
Imo State University  
Owerri

GODSON ANYANWU  
Department of Banking & Finance  
Imo State University  
Owerri

### Abstract

*This study focuses on the impact of entrepreneurship education in employment creation for tertiary institution graduates in Nigeria. The study is carried out because of the high level of unemployment in Nigeria today which was informed because of the neglect of entrepreneurship skill for school leavers. The researcher employs literature review approach; hence only secondary data were sourced and used. Structural functional theory is employed to analyze the interplay between unemployment, entrepreneurship and the Nigeria system. The data collected were discussed qualitatively based on the view of researchers and authors on the subject matter. The findings discover that entrepreneurship is a positive strategy for Nigeria Economic Development and unemployment reduction; hence entrepreneurship education will make the Nigeria graduates to have job for themselves and create job for many others. Based on the foregoing, it is recommended that the Nigeria government, the Nigeria financial institutions, and educational institutions should contribute positively by encouraging graduates entrepreneurship so as to reduce the problem of unemployment in Nigeria.*

**Keywords:** *Entrepreneurship, Unemployment, Education, Graduates/Youths, Government, Financial Institutions, and Educational Institutions.*

### Introduction

In the world over, one of the socio-economic problems facing many countries globally and threatens the unity and progress of many countries today is unemployment. This is true because unemployment as a social problem has continued to increase globally as the world's population continues to increase.

In Nigeria, the issue of unemployment was not known during the pre-colonial and colonial periods. This is because people skillfully engaged in agriculture and trade to earn a

living. There was little or no dependence on any formal institution. It could be stated here that the challenge of unemployment became pronounced in Nigeria in the late 70s and has continued to increase since then till date. According to Eneji, Mai-Lafia and Weiping (2013), unemployment in Nigeria was not a serious problem before and after the civil war. This is because skilled manpower was in short supply then; hence expatriates were taken to fill some technical and professional jobs.

However, the situation changed greatly from the late 1970s because of the increase in the number of educational institutions (secondary schools and higher institutions) that have continued to produce graduates, much emphasis on government job, abandonment of agricultural occupation and government policies. For example, the National Bureau of Statistics (NBS) observed that the national unemployment rate in Nigeria has continued to increase on yearly bases.

For instance, unemployment rate in Nigeria increased to 8.20% in the first quarter of 2015 from 7.50% in the first quarter of 2015. Its average stood at 11.59% from 2006 until 2015.

The International Labor Organization (ILO) defines unemployment as numbers of the economically active population who are without work but available for and seeking work including people who have lost jobs and those who have voluntarily left work. Therefore, any situation where people who are willing and capable of working are unable to find suitable paid job or cannot find the type of job that they are trained to do, we say that unemployment exists. The issue of unemployment has negative consequences on the society and the people.

In the view of Oye, Ibrahim and Ahmed (2011) unemployment in Nigeria is a major problem both economically and socially. Unemployment in Nigeria has resulted in more and more people who do not have purchasing power. Less consumption has led to lower production and economic growth has been hampered. Unemployment also has social consequences as it increases the rate of crime and deviant behavior. Therefore, if the problem of unemployment, especially youth's unemployment, must be reduced, there must be pragmatic education/re-orientation of the people to de-emphasize formal employment and embrace entrepreneurship education and skill. Here, they will not just have job for themselves, but create job for others and help in unemployment reduction.

In this direction, entrepreneurship can be described as creative and innovative response to the environment that can take place in any area of human endeavor such as business, industry, agriculture, social work and services of all types on the formation of small business units within the informal sector (Obayi, Obi and Okafor, 2012).

Entrepreneurship education will lead to drastic reduction in unemployment in Nigeria in general and Imo State in particular because it is a purposeful intervention in the life of unemployed school leavers aimed at imparting entrepreneurship qualities and skills to them and empowering them with needed materials to enable them survive in the world of business and become self-employed, hence creating job for others. The overall objective of entrepreneurial education is focused on providing the youth (school leavers) with adequate training that will enable them to be creative and innovative in identifying novel business opportunity, to serve as a catalyst for economic development and growth, to reduce high poverty level, to make job available for skilled and unskilled job seekers, to provide the unemployed youths with enough training and support that will enable them to establish a

career in small and medium size business, to inculcate the spirit of perseverance in the youths and adults which will enable them to persist in any business ventures they embark on etc.

### **Statement of the Problem/Justification**

It is a fact that graduates finished from secondary and tertiary institutions on yearly basis without getting employed in any formal organization. For instance, Imo State has numerous numbers of secondary and tertiary institutions that produce different categories of graduates on yearly basis. Still the highest known industries in Imo State are hotels and filling station. There is limited federal government presence, very few numbers of industries and low level of infrastructural development etc. One wonders where the huge number of school leavers will work.

Not only that, the educational curriculum in the Nigeria school system (to some extent), does not offer technical skill to students. This is to say that entrepreneurship education and skill are lacking in the implementation of planned curriculum, hence our educational programs are more theoretical than practical.

Moreover, many youth in our society, both those in the school and outside the school system neglect entrepreneurship education and others do not have knowledge about it. Some of them think that entrepreneurship is for illiterate, uneducated and uninformed people. Most of the school leavers believe in getting government job or working in any formal organization instead of engaging in entrepreneurship education and skill.

In this case, the higher level of unemployment in Nigeria in general and Imo State in particular has negative consequences on the state and its people, hence, the high level of youth restiveness in form of internet fraud, kidnapping, prostitution, armed robbery, terrorism and many others.

### **Literature Review**

#### **Concept and Nature of Entrepreneurship and Entrepreneurship Education**

Entrepreneurs are men and women who are courageous, alert, and visionary and are engaged into network of exchange that stimulate and promote economy. He is a person who co-ordinates the other factors of production by assuming the associated risks and investing his resources in a business venture. He plans, reorients personnel, organizes, directs and controls the business ventures for the attainment of set goals (Nzelibe, 1996).

Jim and Ugocha (2014), asserted that entrepreneurship is the knowledge, skills and mindset needed to create jobs by conceiving and starting up new business. The family and home environment provide access to entrepreneurship knowledge mainly for young people. The practice whereby girls were learning their mother's trades and boys learning their father's trades through helping them in the process of producing and marketing the product through street trading. With the promulgation into law of the 'Nigeria Child Labor Act, 2004' which outlawed child labor, a major source of traditional entrepreneurship knowledge and skills for young people has been reduced drastically.

Entrepreneurship is defined as the state of being an entrepreneur. Literature concerning entrepreneurship can sometimes be seen as stemming from three sources; firstly, from the contributions of economic writers and thinkers on the role of the entrepreneur in economic development and the application of economic theory: Secondly, from the psychological traits approach on personality characteristics of the entrepreneur: Thirdly, a social behavioral

approach which stresses the influence of the social environment as well as personality traits. All the three approaches have something to contribute to our understanding of the entrepreneurship process (Nwaru, 2011).

Entrepreneurship education is a purposeful intervention by an educator in the life of a learner to impact entrepreneurship qualities and skills to enable the learner to survive in the world of business. The skills required by entrepreneur can be classified into three main areas:

- Technical skills
- Business management skills and
- Personal entrepreneurial skills (Jim and Ugocha, 2014)

Technical skills involve such things as writing, listening, oral presentation, organizing, coaching, being a team player and technical know-how. Business management skills include those areas involved in starting, developing and managing an enterprise. The personal entrepreneurial skills that differentiate an entrepreneur from managerial skills are inner control (discipline), risk-taking, being change oriented, being persistent, and being a visionary leader among others. Entrepreneurship educational skill should not be confused with general business or economic studies as its goal is to promote creativity, innovation and self-employment. Some of the elements of entrepreneurship education training skill include the following:

- a. Developing those personal attributes and generally applicable skills that form the basis for an entrepreneur mindset and behavior.
- b. Raising youth's awareness of self-employment and entrepreneurship as possible career options.
- c. Providing specific business and knowledge of how to start and successfully run a business.

Entrepreneurship education programs offer the youths the tools to think creatively and to be effective in problem solving and evaluate any given project. The youths feel more confident about setting up their own business if they can test their ideas in an educational, supportive environment. Entrepreneurship educational skill is a specialized training given to a learner to acquire the necessary skills, ideas, managerial abilities and capabilities for self-employment rather than being employed for pay (Osuala, 2009).

In the same vein, entrepreneurship skill and education according to Ezenna, Paul, Anioke and Chikwe (2005) is structured to achieve the following objectives:

1. To offer functional education for the youth that will enable them to be self-employed and self-reliant.
2. Provide the youth graduates with adequate training that will enable them to be creative and innovative in identifying novel business opportunities.
3. To serve as a catalyst for economic development and growth.
4. Offer school leavers with adequate training in risk management to make certain bearing feasible.
5. To reduce high level of poverty.
6. Create employment for others
7. To provide the young people with enough training and support, that will enable them to establish a career in small and medium size business.
8. To inculcate the spirit of perseverance in the youth and adults which will enable them to persist in any business venture they embark on and

#### 9. Create smooth transition from traditional to a modern industrial economy.

Unemployment of the youth has become a serious threat to the Nigerian economy with its attendant social problems of robbery, youth restiveness, prostitution and female trafficking. Persistence in youth unemployment is a major contribution to losses in human capital. Because of being deprived of employment opportunity and good livelihood, youths are actively mobilized by politicians and armed groups alike for negative ventures.

Youth unemployment also has security implication for almost every country and Nigeria is not an exception (Jim and Ugocha, 2014).

In all, entrepreneurship is used to describe the activities of men and women engaged in self-employment. Entrepreneurs have also been viewed by many economists as persons whose initiative, drive, vision and industry have impacted on the success of a given business enterprise. Entrepreneurship is associated with different kinds of activities that have to do with the establishment and operations of business enterprise and such activities may include identification of investment opportunities, deciding what opportunity to exploit for profit, promotion and establishment of business enterprise (Njoku, 2007).

Entrepreneurship is the willingness and ability of an individual to successfully carryout investment opportunities in an environment. It is the mobilization of resources to take advantage of an opportunity to provide new and improved goods or services. It refers to the capacity or attributes of a person or group of persons to undertake ventures with the probability of success or failure. It demands that the individual should be prepared to assume reasonable degree of risk in addition to being highly innovative.

#### **The Concept and Nature of Unemployment**

Like many social science concepts, unemployment is a phenomenon that has no universally accepted definition. The definitions normally depend on the researchers' environment, school of thought and orientation.

According to the International Labor Organization (ILO), the unemployed population is made up of persons above a specified age who are available to, but did not furnish the supply of labor for the production of goods and services. When measured for a short reference period, it relates to all persons not in employment who would have accepted a suitable job or started an enterprise during the reference period if the opportunity arose, and who had actively looked for ways to obtain a job or start an enterprise in the near past.

This definition rests on what can be termed the "labor force framework", which at any point in time classifies the working age population into three mutually exclusive and exhaustive categories according to a specific set of rules. The categories are: the employed, unemployed, and out of the labor force - where the former two categories constitute the labor force, i.e., essentially a measure of the supply of labor at any given time. Based on the above, a person is to be considered unemployed if he/she, during the reference period, simultaneously satisfies being:

- a) 'Without work', i.e., were not in paid employment or self-employment as specified by the international definition
- b) 'Currently available for work', i.e., were available for paid employment or self-employment during the reference period; and

c) 'Seeking work', i.e., had taken specific steps in a specified recent period to seek paid employment or self-employment (Olubukola, 2013).

To him, the 'without work' condition serves to distinguish between the employed and the unemployed, and thus guarantees that these are mutually exclusive categories of the working age population, whereas the latter two criteria separate the non-employed into the unemployed and the out of labor force. The purpose of the availability for work condition is to exclude those individuals who are seeking work to start at a later date, and thus is a test of current readiness. The intention of the seeking work criterion is, on the other hand, to ensure that a person will have taken certain 'active' steps to be classified as unemployed.

In this direction, we can state that unemployment means the opposite of employment; condition of joblessness; and a situation where those who are capable of working and who are qualified (by law, age, custom and other factors) to work cannot find job or cannot get the kind of work they want.

### **Causes of Unemployment in Nigeria**

Many social scholars including Adebayo (1999), Olubukola (2013), Alanana (2003), Echebiri (2005), Ayinde (2008), Morphy (2008), Awogbenle and Iwuamadi (2010), Njoku and Ihugba (2011), Okafor (2011), Akanwa and Akpanabia (2013) have identified several causes of unemployment in Africa in general and Nigeria in particular. We are going to discuss them in this study.

1. **Lack of Patriotism:** In Nigeria, most people are patriotic to their ethnic and tribal group, and not to the country. This is the major cause of corruption, ethnocentrism, favouritism and segregation which have all helped to increase the unemployment rate. For instance, many Nigerian lenders open industry and invest their money abroad and still come to the media and beg for foreign investors to come to Nigeria and invest. This is a major cause of unemployment and poverty; hence lack of patriotism has also led to slow economic growth.
2. **Low Economic Growth Rate and Policy Problem:** Low economic growth is manifested in low economic activity and investment rates, which do not generate enough additional employment. The combination of both low economic activity and high population growth results in a scarcity of jobs, meaning that hiring is based more on experience and education, the very assets young people are struggling to acquire (Olubukola, 2013). This is because of high level of corruption, lack of proper orientation, mismanagement and other internal crisis. Also, such policies as open door policy (ODP) and the Structural Adjustment Program (SAP) that ushered in liberalization, deregulation and the devaluation program of the domestic currency, made it possible that many of the teething domestic firms in the country collapsed. This resulted in the loss of many jobs and thereby rendering many people unemployed.
3. **Lack of Entrepreneurship Skills, Technical and Vocational Studies:** it has been stated in this study that many school leavers (from secondary and higher institutions) in Nigeria suffer from certificate frenzy and prepare their minds to work for government and other small/big private sector organizations in Nigeria. There is an enduring societal biased attitude against technical and vocational education. A large number of job seekers lack practical skills that could enhance self-employment. That is why rather than providing jobs for others, the graduate unemployed persons keep depending on the government and non-vibrant private

sector for job offers (Bello 2003). This is a very big problem; hence entrepreneurship skill is needed to reduce the unemployment rate.

- 4. Neglect of the Rural Areas and Agricultural Sector:** When Nigerian people were fully engaged in palm oil, cocoa, groundnut and many other agricultural products, unemployment was not known. It is a fact that the agricultural sector has been the leading provider of employment in Nigeria especially in the sixties and in the seventies when the sector provided employment for more than 60 percent of the Nigerian population. However, in the wake of crude oil discovery, the attention on this anchor of the economy was gradually drawn away to the oil sector where employment capacity is very low. The resulting effect is the large number of job seekers who have no place in the oil industry. Even with the expansion of the industry, unemployment has continued to grow at an alarming rate. Not only that, the neglect of the rural areas (based on low level of infrastructure) has led to rural-urban migration and has increased the rate of unemployment. Rural-urban migration is usually explained in terms of push-pull factors. The push factors include the pressure resulting from man-land ratio in the rural areas and the existence of serious underemployment arising from the seasonal cycle of climate (Okafor, 2011). The factors are further exacerbated in Nigeria by the lack of infrastructural facilities, which makes the rural life unattractive. Youths move to urban areas with the probability of securing lucrative employment in the industries, hence there is the concentration of social amenities in the urban centers.
- 5. Nature of Our Education System:** It is a fact that the Nigerian educational curriculum is more theoretical than practical. It has been argued that the average Nigerian graduate does not possess the skills needed by the employers of labor for a formal employment and could therefore be said to be unemployable. According to Dabalén, Oni and Adekola (2000), Employers complain that graduates are poorly prepared for work. They believe that academic standards have fallen considerably over the past decade and that a university degree is no longer a guarantee of communication skills or technical competence. As a result, university graduates are commonly viewed as “half baked”. This is because of corruption in our system and lack of effective funding of our educational institutions. Olubukola (2013). He opined that the country’s higher educational institutions turn out thousands of liberal arts graduates who are not in high demand in the labor market. Also, there is a rapid expansion of the educational system which leads to increase in the supply of educated manpower above the corresponding demand for them. This contributes to the problem of the youth unemployment in Nigeria.
- 6. Collapse of Manufacturing Sector:** According to Ocho (2006), as for industries, *more industrial establishments died than were born between 1977 and 2004. The steel rolling mills, the refineries, the Nkalagu Cement factory, the Nachi Oil Mill, the Enugu Flour mill, the Umuahia ceramic factory, the vehicle assembly plants in Lagos, and other towns, the coal mines, the tin mines, the cotton ginneries in Kano and Kaduna, the rubber processing plants in Benin, and so many other established industries are all dead. The growing industries are the “pure” water packaging, tobacco products, brewing and mineral waters. Some others are dying such as the textile and footwear industries. Nigeria appears far less industrialized now than in the seventies.”*

Empirical studies have revealed that there is no vibrant manufacturing sector which has the capacity to absorb unemployed youths in Nigeria. There are over 800 collapsed industries in Nigeria and over 37 factories closed shops in 2009. About half of the remaining operating firms have been classified as “ailing,” a situation that poses a great threat to the survival of manufacturing in the country.

**7. Socio-Political and Religious Crisis in the Country:** Nigeria has a history of crises. Such crises include the Nigeria civil war, many religious crises and many electoral crises. The present crisis of insurgency (Boko Haram), kidnapping and militancy are all contributing to the unemployment situation in the country. Some people in the southern Nigeria today that are unemployed left the north east where they work or do business because of the terrorist activities of the insurgency. Many people are unemployed today in the south east and South-South because many industries have closed down and new industries do not want to come in because of the issue of kidnapping and militancy. Hence no economic activity can thrive in an unsecured environment.

Empirical studies like that of Eneji, Ma-Lafia and Weiping (2013), Olubukola (2013), Alugbuo and Akpanabia (2013) and Osakwe (2013) have identified insecurity (i.e insurgency in form of boko haram, kidnapping and militancy), prostitution, mal-nutrition, Armed robbery/stealing, low level of investment, different kinds of crime and high level of poverty (which can lead to death) as the major effects of unemployment in Nigeria.

**Table1: National unemployment rates in Nigeria (2000-2014)**

Year	Unemployment rates
2000	13.1
2001	13.6
2002	12.6
2003	14.8
2004	13.4
2005	11.9
2006	14.6
2007	12.7
2008	14.9
2009	19.7
2010	21.4
2011	23.9
2012	23.9
2013	29.5
2014	22.0

Source: The National Bureau of Statistics (NBS)

### **Theoretical Framework**

In this study, the researcher employed structural functionalism theory in the analysis of the subject matter. Structural functionalism developed slowly over time with the help of many social science scholars in different parts of the world. The most significant contributors to the initial development of this theory are Emile Durkheim, A.R. Radcliffe-Brown, and Herbert Spencer etc.



According to Oji, Nwachukwu and Eme (2014), this theory states that where there is a structure erected or instituted, there is a function assigned to it to perform in the society. To them, this theory originated in biological and medical sciences and was adopted as a mode of analysis in social sciences. Structure refers to the arrangement within the system which performs the functions. It is also the way in which the parts are connected. The basic assumption of structural framework is that all systems have structures which can be identified and these structures perform functions.

According to Wikipedia (2015), structural functionalism, or simply functionalism is a framework for building theory that sees society as a complex system whose parts work together to promote solidarity and stability. This approach looks at both social structure and social functions. It addresses society as a whole in terms of the functions of its constituent elements; namely norms, customs, traditions and institutions. A common analogy, popularized by Herbert Spencer, presents these parts of society as “organs” that work toward the proper functioning of the “body” as a whole.

The theory therefore focuses on how government institutions “structures” (i.e. national directorate of employment as it concerns this study) perform the assigned roles “functions” (creation of employment and unemployment reduction). Also, the way such institutions as the legislature, the judiciary and the executive etc function, determines the development, stability, unification and unemployment reduction in the society.

Based on our subject matter, we can then state that the National Directorate of Employment (NDE) was established by Babangida administration (as a structure), to work for unemployment reduction and employment creation in the Nigerian society. It is a fact that the NDE cannot perform its functions effectively if other institutions (still structure) do not perform their functions as it ought to be. The achievement of the objective of the NDE in employment creation is totally dependent on the growth and stability of the Nigerian economy -high level of gross domestic product, high level of industrialization and the growth of infant industries, patriotism by the Nigerian citizens, de-emphasizing much on certificate but on ability and skill, total revamping of the agricultural sector and agricultural productivity, security of lives and properties and high level of political stability etc.

Therefore, NDE as a structure can only perform its functions well when other subsystems in Nigeria are also stable and perform their functions as it ought to be. This is true because all the organs in the Nigerian systems, especially government institutions, should perform positive roles to ensure growth and stability in both public and private sector organizations so as to create jobs for the people and therefore reduce unemployment. This theory was adopted because entrepreneurship training skill has been neglected by the Nigerian government at all levels; hence NDE focused more on creation of employment in the public sector.

Entrepreneurship Education has not been promoted so as to reduce the number of people seeking job in formal organizations. This is the reason every secondary school leaver and graduate of higher institution always dream of getting job in public sector or organized private sector. The government should therefore establish an institution (structure), just like NDE, to perform critical functions for unemployment reduction through entrepreneurship training skill. Such institutions should train the people on catering programme, tailoring, hairdressing, barbing, farming/agricultural occupation, mechanic, computer skills and many other skills that

can make the people self reliant and self employed. This will not only help the unemployed to have job but enable them create job for others.

### **Constraints of Entrepreneurship Education that Hinder Employment Creation in Nigeria**

Constraints of entrepreneurship education could either be economic resources or human resources. Economic resources are made up of labor, land, capital and entrepreneurial abilities, which when combined produce a great output. The key roles of entrepreneurship include mobilization of domestic savings for investment, significant contribution to Gross Domestic Product (GDP) and Gross National Income (GNI), harnessing of local raw materials, employment creation, poverty reduction and alleviation, enhancement in standard of living, increase in per capita income, skills acquisition, advancement in technology and expert growth and diversification. Irrespective of the benefits associated with entrepreneurship, there are lots of barriers that have prevented youths from fully realizing their potentials and assuming responsibilities in the society. These barriers are however differently grouped by different authors and scholars in the literature, but according to Onwubiko (2011), the barriers to entrepreneurship were grouped under the following sub-headings

1. **Absence of Infrastructural Facilities:** According to Okoye and Udunze (2014), it is a universal belief that certain basic infrastructural facilities aid the development of the mind and body and assist productivity in any environment. These facilities have been identified as good roads, good water supply, constant power, access to information and communication technology and other tools of trade. A case where these are lacking in a country, the growth of the economy will be adversely affected. In Nigeria, these basic work tools, as well as the enabling environment, are lacking. All these put together have made entrepreneurial activities cost intensive, unprofitable and uninteresting thereby dissuading the youths from assuming entrepreneurial leadership positions.
2. **Inadequate Working Capital:** Even though many scholars have argued against non-availability of capital as the prime problem of entrepreneurship development, the availability of capital, says Onwubiko (2011), is central to the establishment and continued existence of any enterprise irrespective of the size, focus and objective. It has been observed that for an entrepreneur in Nigeria to start a business, he /she must have adequate funds. In a situation where the working capital is inadequate or unavailable, it becomes a problem. This is one of the major, if not the major problem that young people encounter when opening a business. Banks are reluctant to give out loans to intending entrepreneurs especially when they are young people. The procedures for accessing such credits are often rigorous and dependent on the provision of collaterals which the potential entrepreneur may not possess. Therefore intending entrepreneurs often fall back on their personal savings or on loans from family members and friends (Onwubiko, 2011).
3. **Lack of Credit Facilities:** Potential Nigeria entrepreneurs go through many hardships when trying to access credit for their businesses. Though there is a wide range of financial institutions that offer business loans, they usually charge high interest rates deterring aspiring entrepreneurs. For instance, major banks have pegged their lending rates to as much as 28%, deterring potential entrepreneurs who are mostly low income

earners. Other obstacles faced by our entrepreneurs include severe collateral conditions set by banks and other lending institutions.

4. **Corruption:** Widespread and all present corruption that makes the procurement of licenses, permits, goods and services from government agencies and even the payment of taxes and levies difficult without playing the game i.e. paying bribes and kickbacks (Ihugba, Odii and Njoku, 2013).
5. **Inconsistent Government Policies:** Government inconsistency is really a challenge an entrepreneur will have to tackle if he must succeed in Nigeria. Governance is something entrepreneurs have no control over; all entrepreneurs can do is to influence government's policy with respect to enacting favorable business laws. But he must have political clout and massive resources to be able to influence government laws. Now he may not have the political clout or financial muscle to influence government's policy so the best strategy to combating the ever changing policy of the government is to keep a keen eye on government laws and swiftly adjust your business to align with the policies (Ihugba, Odii and Njoku, 2013).
6. **Multiple Taxation:** One other sensitive challenge that is encountered by majority of Nigerian entrepreneurs is multiple taxation. Although entrepreneurs in a country have a responsibility of funding the government through paying taxes, most of the taxes charged on entrepreneurs are not lawful and have the effect of increasing the cost of doing business. Although Nigeria's Companies Income Tax Act (CITA) has approved only 39 taxes and levies, there are over 500 various levies and taxes that are imposed by state and local government agents. These taxes are questionable and in the case where they are genuine, they are mostly duplicated and this has the effect of increasing the cost of doing business (Ihugba, Odii and Njoku, 2013).
7. **Failure to Adapt to the Changing Business Environment:** Majority of those who venture into MSMEs (Micro, Small and Medium Enterprises) do so because of their need to make money and in almost all cases, such entrepreneurs lack relevant and adequate information about the businesses they engage in. In the event where problems arise, most of these business owners lack sufficient problem solving skills and in the end, they find it hard to survive. With the growth in the telecommunications sector since the introduction of GSM in 2002, Nigeria has become one of the fastest growing ICT market not only in Africa but also worldwide. This presents a challenge to entrepreneurs who have not embraced technology, and who are now finding it hard to remain relevant in the competitive business environment. For existing and potential MSMEs to survive and be relevant, it must adapt to the changing business environment and embrace technology.
8. **Low Standard of Education:** There is no gainsaying the fact that education is the key to knowledge and that it plays a strong role in forming the burgeoning entrepreneur. The world today is a global village and since an intending entrepreneur must be conversant and in tune with events around and about him, education becomes a critical factor in preparing and empowering the entrepreneur with the qualities required of him.
9. **Security Issues:** When there is no guarantee of security of lives and properties, it is difficult to run a successful venture. According to Arizona (2009), Nigeria has become a

den of kidnapping and resulting in incessant hostage taking, kidnapping and unjust harassment.

### **The Role of Stakeholders in Promoting Entrepreneurship Education in Nigeria so as to Reduce Unemployment**

1. **The government:** It is the role of the government to provide the enabling environment for entrepreneurship development in Nigeria. The government, through security of lives and properties and effective business policies, enhance and encourage the development and performance of private sector organization. This is true because when the government refuses to play its role on security matters, business at all levels will be affected. Therefore, the government should play positive role through offer of financial grant, orientation, and offer of loan through CBN etc. to entrepreneurs to encourage entrepreneurship venture to reduce unemployment.
2. **The financial institutions:** it is the role of financial institutions to give loan and offer over draft and even financial training to entrepreneurs. This is true because entrepreneurs have finance as one of the major challenges discouraging their business. When the finance is not available, entrepreneurs are discouraged to go into self employment. Entrepreneurship education can be promoted through offer of credit by bank and non bank financial institutions in Nigeria.
3. **Educational institution:** The educational institution has a lot of roles to play in promoting entrepreneurship education in Nigeria. If entrepreneurship must be well marketed to all concerned, it should start from the primary and post-primary education system, and pupils should be technically and skillfully trained on specific area of endeavor, so as to be self employed after school. Also, the school curriculum from primary to tertiary level should be made more technical, systematic and practically oriented.
4. **The family system:** The family is the starting point of development. This is true because the children from the family learn many qualities that will guide them throughout their life. Therefore, the family should play significant role in entrepreneurship education by inculcating entrepreneurship spirit in the area of trading, agriculture and many others to children within the family.

### **Conclusion**

It's a fact that, graduates of Nigeria's tertiary institutions suffer from the certificate frenzy and prepare their minds for 'white collar' jobs that have become increasingly hard to find. That is why many of them remain jobless, underemployed or disguised unemployed. Still, a larger proportion of existing industries are owned by semi-literate entrepreneurs. This study therefore discovered that entrepreneurship education can redress such anomalies.

Based on the foregoing, the study will enable school leavers and the youths to understand the impact of entrepreneurship (learning and empowering themselves through tailoring, catering programs, mechanics, provision of computer and online services, engaging in agricultural business etc.) on their empowerment and Nigeria's development. We can conclude in this study that entrepreneurship education is the practical solution for unemployment reduction in Nigeria. The Nigeria graduates can add value to themselves and contribute to the development of Nigeria when they engage in practical entrepreneurship education.

## Recommendations

Based on the foregoing, we recommend in this study that:

- The Nigeria government should empower graduate entrepreneurs by providing the enabling environment for their business. This should be done through offer of loan, grant, and affordable housing scheme.
- Our tertiary institution curriculum should be made to be practically oriented. Students of higher institutions should be made to learn entrepreneurship skills before graduation. This will help the graduates not only to have job after graduation, but to create job for others.
- The Nigeria financial institutions should provide the needed financial assistance through loan and overdraft to graduate entrepreneurs to enable them develop their own business.
- There should be total re-orientation of the Nigeria youths (especially graduates) and parents on the benefit of entrepreneurship education in their economic wellbeing. This will enable parents to encourage their children to go into entrepreneurship instead of looking for job elsewhere.

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