

AN ADVOCACY FOR REVITALIZING THE NIGERIAN ECONOMY THROUGH ENTREPRENEURIAL EDUCATION

Adamu James Nanbak
Educational Foundations,
University of Jos

Executive Summary

Nigeria, with its ever-growing youth population, faces the multiple challenge of high youth unemployment, under-employment and a lack of clear-cut curriculum as well continuity in policy implementation. The concurrent effect of these challenges is the waning and dwindling interest. Despite having the largest population of young people in the world, the lack of decent employment opportunities has hindered productivity and slowed down development. For example, the 2020 #EndSARS protest in Nigeria underscored the urgency of addressing youth unemployment. Although in response, the Nigerian Ministry of Education introduced an entrepreneurship skills development curriculum in universities, aiming to equip students with an entrepreneurial mindset, the implementation is nowhere commendable. This because, a decade later, graduate unemployment rates remain high in Nigeria. In view of the underpinning factors affecting the growth of economy in the nation leading to massive youth unemployment, there was the need for a rethinking of approach already advanced. This paper advocates for revitalizing entrepreneurship education as a catalyst for sustainable economic development. Dwelling heavily on Forbes's recommendation for the attainment of entrepreneurial autonomy, the paper sought to propose a more practicable template with emphasis on (1) Practical Approach, (ii), Funding and Infrastructure, (iii), Collaboration and Partnership

Keywords: Entrepreneurship, Education, Revitalizing Economy, Unemployment

Introduction

It is not in doubt any longer that Nigeria is the most populous black nation, with an ever-growing youth population. The United Nation's survey (2023) puts Nigeria's estimated population at 216 million¹ and its annual growth rate of 3.2 percent driven by a total fertility rate of 5.3. It further asserts that this rate is higher among rural households (5.9) and uneducated and poorest households (6.7). In a grim picture, it projects that the population is expected to reach 400 million by 2050, making Nigeria

the third most populous country in the world. Women of childbearing age make up 24.8 percent of the population and young people (aged 10-24 years) account for 31.7 percent. Sixty-three percent of the population is under 25 years old and 49.3 percent is female. More than half of the rural population (52.1 percent) live below the national poverty line, compared with 18 percent of the urban population. Due to humanitarian crises and other health emergencies such as protracted armed conflicts, banditry, floods, climate change resulting in deforestation, unemployment especially among the youth population has remained alarmingly high, threatening the corporate fabric of the nation. In view of this, there was a crucial need to rethink entrepreneurship as the gate-pass for economic revival for the nation. Citing Ezeobata, (2007), Amaechina, et al (2018) explained that the focus of entrepreneurship education in Nigeria amongst other things seeks to provide students at all level of education with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of ventures.

The Need for a Shift to Entrepreneurship in Education Curriculum

Given the dwindling employment opportunities in Nigeria with its attendant effects on the youth population which tend to push them into crimes and other delinquent behaviors, the current approach to education that is paper-focused and theory-laden should give way to a more practically oriented curriculum. Summarily, the advocacy here is to make a deliberate choice for entrepreneurship. This paper thus advocates for Entrepreneurship curriculum which should offer students the opportunity to develop a mindset of innovation, creativity, and problem-solving approach without necessarily waiting on white collar jobs. By emphasizing real-life challenges and hands-on experiences, students learn to think critically and take calculated risks.

The Benefits of Entrepreneurship Curriculum in Education

Susan (2013), Gluckich (2023), Nanbak (2024), and AiContify Team (2024) identified the benefits of entrepreneurship education which is also known as functional education to include but not limited to the following:

- i) *Nurturing Creativity and Innovation*: Entrepreneurship curriculum offers students the opportunity to develop a mindset of innovation, creativity, and problem-solving. The focus of the curriculum is essentially and primarily tailored towards problem-solving skill acquisition. Emphasis in this education is aimed at solving real-life situations and challenging students to adopt a hands-on approach experience. It therefore offers students the platform to think critically and to be willing to take calculated risks in order to safeguard their future.

- ii) *Confidence Building*: another outstanding benefit of entrepreneurship curriculum in education identified by the above authors is confidence building which the approach injects in students. Given its wide coverage on sundry technical issues that pertain to the human survival, entrepreneurship education comes across as a confidence booster for its learners to cope with the prevailing socioeconomic challenges of life. Summarily, Entrepreneurship education aids students from all backgrounds of life to think outside the box and nurture unconventional talents and skills. This is because it instills confidence as well as stimulate the economy by empowering the students to explore their potential and venture into new territories. In doing this, they are able to create for themselves employment chances through their wealth of industry.
- iii) *Social Justice and Equal Opportunities*: an undisputed benefit of the teaching entrepreneurship is the guarantee of social justice and creation of equal opportunities for the citizenry. By introducing entrepreneurship early in education, we can ensure that students from diverse backgrounds have equal access to knowledge and resources. Through this method, the gap between people who would otherwise have been kept apart by poverty is bridged as each person can access means of livelihood through the skill acquired. Generally therefore, entrepreneurship education will create equal opportunities and thereby contribute in coping the challenge of social justice and inequality among the citizenry as well as promote inclusiveness.
- iv) *Lifelong Learning*: one other benefit of entrepreneurship according to Glucklich (2023) is that it is a lifelong learning approach where there is no time-frame to graduate. Entrepreneurship education embodies a **lifelong learning process**, as it could begin as early as elementary school and progress through all levels of education. It serves as the vehicle of self-discovery to the student as it keeps offering them opportunities through which they embrace self-awareness. It helps them to learn essential skills which include critical thinking ability, adaptability and resilience which are valuable in life beyond the classroom.
- v) *Economic Impact*: another important benefit of entrepreneurship education is that its overall impact on the economy of the nation is great. This is because essentially, the pulling force of Entrepreneurship is to drive economic growth. It is therefore necessary for its adoption because when students learn about creating and managing businesses, they are able contribute to the development of local and global economies. Through this approach, the issue of unemployment which the bane of national harmony and unity would be greatly

mitigated as citizens would not lack basic social amenities to ensure their safety. Generally, therefore, when we foster entrepreneurship culture among our youth, Nigeria would cope the problem of unemployment as well as prepare future leaders who can drive and bring about positive economic change.

The Making of Entrepreneurs within the Classroom

Having identified the benefits of embracing entrepreneurship education as the panacea to the Nigeria's economy, the next line of concern would be on how to ensure that Nigerian learners do not only like and embrace it but also personalize it in their psyche. In tackling this challenge, the researcher has adopted the Forbes's model of Human Relations for development and leadership growth.

According to Forbes Human Resource Council (2024), the growth of any economy depends heavily on the ability of its stakeholders to ensure deliberate engagement of the following under-listed techniques. This has been done with slight modifications to contextually fit the classroom setting. Forbes specifically identified the key role leadership has on driving any economy. In the same vein, ensuring a thriving economy for a nation particularly through entrepreneurship would require similar approach. It is the view of the researcher that these strategies when ensured in the education sector as its guiding template, would guarantee economic prosperity and teeming employment opportunities for the Nigeria Youths.

(i) Encourage Continuous Learning

The key point here is for trainers to ensure that an attitude of continuous learning is engendered in the psyche of the learners. The creation of a culture of continuous learning that fosters growth and development leading to retainment of knowledge acquired through practical engagements is key. Trainers can also ensure roles and responsibilities are clearly defined, so functions have a strong understanding of objectives aligned with the larger dreams of the society. The overall vision of a nation should be pinned into the general learning process. The goal is to make sure that each learner is exposed to the techniques of survival.

(ii) Provide Incentives To Motivate Learners

Trainers/teachers as well as stakeholders (government and private organizations) are to ensure that there is reward for creativity. In other words, developing competitive compensation and rewards programs to bolster the moral of learners as a way of attracting, retaining and motivating and sustaining top talent among the trainers is essential. This is about introducing performance-based incentives and recognition programs to incentivize exceptional contributions/creativities as well as drive revenue-focused behaviors among the learners.

(iii) Link Talent Development With Business Goals to be the Focus of the Curriculum

Investing in trainer development means more than just providing training. Leaders must ensure that their talent development strategies are intrinsically linked to the community and national strategic business goals. By doing so, they can create a symbiotic relationship where trainer's advancement and national success go together.

(iv) Encourage Risk-Taking in the learning process

Finally, in Forbes's (2024) resume for successful entrepreneurship, risk-taking is important if learners are to end up giving their maximum. Encourage learners to be creative and take risks. How many times will people "fail" before they find the next great idea? If trainers encourage an environment where learners feel comfortable failing, then they may have more innovation and new ideas that are successful than if they were not given the chance to create. If the ideas are successful, they can lead to increased revenue.

Recommendations and Conclusion

In view of the foregone discussion on entrepreneurial approach as a tool for revitalizing the Nigerian economy through education, the next basic steps that are here recommended are regarded as the pedestals for ensuring its smooth attainment. These are: practical approach, funding and Infrastructure, and collaboration and Partnership.

- i) *Practical Approach*: Shift from theoretical classroom-based teaching to a more practical and hands-on approach. Students should engage in real-world entrepreneurial activities, learning by doing rather than just studying concepts.
- ii) *Funding and Infrastructure*: Adequate funding and infrastructure are essential for effective entrepreneurship education. Investment in entrepreneurship centers, mentorship programs, and industry partnerships can enhance the learning experience.
- iii) *Collaboration and Partnerships*: Universities, government agencies, and industry players should collaborate to create a supportive ecosystem. Involving actual entrepreneurs as resources and mentors can provide valuable insights.

Entrepreneurial education has the potential to empower Nigerian youth, reduce unemployment, and drive economic growth. By advocating for practical skills, fostering collaboration and positioning entrepreneurship education, it is believed that Nigeria can harness its full entrepreneurship potential for national growth and employment opportunities.

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