Entrepreneurship Education: A Prerequisite for Sustainable National Development

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Abstract
Entrepreneurship Education is necessary for self-employment, self-reliance, and national development. This paper therefore examines how entrepreneurship education can help in the reduction of unemployment; engender self-reliance and sustainable national development. To realize these objectives, library research was employed in gathering data. It was found out that entrepreneurship development or education can make its recipients self-employed, self-reliant and contribute to national economic and social development. In addition to that, promoting entrepreneurship and inculcating entrepreneurship education in our youths will lead to less societal ills as more hands will be engaged and criminality becomes less attractive. It is recommended that Government should create enabling environment for entrepreneurship to thrive. Favorable environment for entrepreneurship development should be devoid of social insecurity which hampers foreign and domestic investments. Above all, prospective graduates should be made to start from secondary schools to learn and develop entrepreneurship consciousness, culture, motivation, aspirations as well as entrepreneurial skills by making “entrepreneurship studies” a compulsory course offering in our schools.

Key Words: Entrepreneur, Entrepreneurship, Entrepreneurship Development, Education, Poverty.

Introduction
It is not out of place or an understatement to say that any nation that needs to develop fully must not shy away from entrepreneurship education. It can be boldly said that entrepreneurship is central to the strategy that strengthens a nation’s industrial base and stimulates growth. Awoyokun (2004:12-15) rightly observed that entrepreneurship is very fundamental in the world of business. For example, it is only when an entrepreneur establishes a business enterprise that a business manager has something to manage, and marketers have products to sell to customers. Putting it more succinctly, the Organization for Economic Co-operation and Development (OECD) in 2004 explained that entrepreneurship—both of traditional and non-profit type, is a central pillar of economic, job creation and social inclusion, and a catalyst for urban regeneration in deprived areas.

It is disappointing however, to note that despite the knowledge of the importance of entrepreneurship for sustainable development, less than satisfactory commitments have been made to foster entrepreneurship development in Nigeria. It may be argued that there is probably no regime in Nigeria which at one time or the other has not stressed the development of enterprises. This by itself cannot be possible without adequate entrepreneurship education and training. Almost every regime in Nigeria has come up with one programme or the other for developing entrepreneurship, but no sooner the idea was muted than it collapsed. Ironically, it is the actions or inactions of government that usually renders such programmes ineffective. This is because some of these programmes were not backed up by effective implementation mechanism. The significance of entrepreneurship education to sustainable
development was rendered by the Organization for Economic Co-operation and Development (OECD) through a conference on Entrepreneurship and Economic Development in Distressed Urban Areas between 7th and 8th of October, 2008 in Rome. The conference was aimed at examining how policies can assist in regenerating inner cities and other areas of urban distress by stimulating entrepreneurship education. In this regard therefore, the necessity of entrepreneurship education generally, and for businessmen in particular cannot be over emphasized as it is paramount to enhancing the scope of business activities and contributing to social-economic development of the country.

All over the world, it can be seen that there is a strong recognition of the importance of entrepreneurship in the development of national economy. As Olagunju (2004:28-36) rightly pointed out, “despite the importance of entrepreneurship in the development of national economy, and in spite of the various efforts of government to accord entrepreneurship education a priority of place in its programmes and policies, much still need to be achieved in the development of entrepreneurship in Nigeria.

Large scale graduate unemployment is one of the greatest social problems plaguing Nigeria today. Airebanmen (2004:41) captured the scenario when he reported that 20,000 graduates were chasing about 300 federal government jobs in 2004. Between 2006 and 2007, 35,000 civil servants were laid off following the federal government reform policy. This actually portrays the unemployment situation in the country. This is why Inyamah (1999:1-15) pointed out that the present trend in Nigeria where graduates are seen roaming the streets unemployed after graduation calls for a re-examination of Nigeria’s educational system. The philosophy of education in Nigeria is based on the belief that education as cited by Idih (1999:24-28), is the main instrument for effective human and national development. Based on this belief, education is defined in the Nigeria National Policy on Education (1981:15-18) as “a process that helps to develop the whole man to enable him function effectively in whatever environment he may find himself. Osuala (2004:166) opined that entrepreneurship education is a specialized training given to students to acquire the skills, ideas and the managerial abilities and capabilities for self-employment rather than being employed for pay. This is the basis for entrepreneurship development. Graduates should be equipped with skills and knowledge to start and successfully run their own businesses and be economically independent rather than waiting for white collar jobs.

Okwunso (1999:28) posited that the development of a nation is ultimately the result of human efforts. It takes skilled human agents to discover and exploit natural resources, to mobilize capital and develop technology, to produce goods and to carry on trade. Skills and knowledge rather than natural resources are now the basis of comparative advantage of a nation (Anya, 1997:1). As Nigeria mobilizes its resources for economic development, it is imperative that efforts are made to improve the standard of entrepreneurship education and enhance its self reliance. This will be an enduring approach to prevent “fire outbreak” rather than “fire fighting” kind of trying to create several million jobs when those already working are not regularly remunerated. It is against this backdrop that this paper examines how entrepreneurship education can help in reduction of unemployment; engender self-reliance, and sustainable national development.

**Statement of the Problem**

Insofar as government has been persistently emphasizing self reliance and self employment in the national economy as the basis for sustainable national development, entrepreneurship education has not been given its right of place. The focus of this paper therefore, is to examine the necessity of entrepreneurship education and training, and its contribution to
According to Akpanenua and Agada (2006:186-192), an entrepreneur is “a person, natural or legal who is usually identified with creativity, innovation, far sight, will power, self-reliant, risk taking, drive, reconciliation, marketing and management”. He employs these characteristics to create wealth and stimulate growth. He utilizes his farsightedness to identify a business opportunity well ahead of others. He involves his management characteristics to strategize in order to capitalize on, and maximize emerging opportunities. He applies his reconciliatory skills to harmonize and streamline his business vision, mission, and policies in adaptive response to the dictates of the external business environment. He employs his creativity to bring about new products into the market and applies marketing skills to create an exchange economy for his products. Osuala (1996:18) reported that an entrepreneur is a person that is determined to be self-employed instead of depending on a paid job, to take risk of losing or succeeding in business, to combine other factors of production, to finance his business alone, to identify new business opportunities and to be creative and innovative.

Conceptual Framework
Entrepreneurship cannot be discussed fully in isolation of who an entrepreneur is. This is why Osuala (2004:166) believes that there is no much difference between an entrepreneur and entrepreneurship. He pointed out that what appears to be the difference between the two concepts is that while entrepreneur is described as a person, or an actor, entrepreneurship describes the actions, efforts, ability, skills, process or sometimes the business unit itself.

Entrepreneur
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Entrepreneurship
Webber (1930:15-17) said entrepreneurship appears to be appreciated during economic depression hence, much talk about it now. Entrepreneurship is defined as the right and ability to set one’s own goals and realizing them as much as possible through one’s own efforts (Nwafor, 2007:19-22). Toluhi and Daikwo (2009:11-15) defined entrepreneurship as “a purposeful activity which an individual or group of association undertake to initiate and maintain a profit oriented business unit for the purpose of production and contribution of economic goods and services. The entrepreneur has also been described as one who starts an enterprise; one who puts new form of industry on their feet; the one who shoulders the risks and uncertainty of using economic resources in a new way (Okoli, 2009:20-22). On the other hand entrepreneurship is concerned with the persistent pursuit of opportunity to create wealth through innovative creation of product or service that meets customers’ needs, using scarce resources in a way that results in a growing enterprise which satisfies the expectation of stakeholders whose roles sustain the business (Adidu and Olanye, 2006:17-19). Idih (1999:15) stated that entrepreneurship occurs when an individual develops a new venture, a new approach to an old business or idea or a unique way of giving the market place a product or service by using resources in a way under condition of risk. The major objectives of entrepreneurship education according to Osuala (2004:168) include:

1. To produce meaningful education for the youths which could make them self-reliant and subsequently encourage them to derive profit, and be self-independent.
2. To provide graduates with the training and support necessary to help them establish a career in small and medium sized business.

3. To provide graduates with training in skills that will make them meet the manpower needs of the society.

4. To provide graduates with enough training in risk management to make uncertainties being possible and easy.

5. To stimulate industrial and economic growth of rural and less developed areas.

6. To provide graduates with enough training that will make them creative and innovative in identifying new business opportunities.

**Entrepreneurship Development**

Entrepreneurship Development is a process of overhauling the entire psychical, physical, intellectual and emotional interactions of entrepreneurs so as to imbibe the philosophy of goal setters and goal getters (Agada, 2006:192). From the above explanations, it could be defined as a process of articulating and inculcating in entrepreneurs the culture of creativity, drive, goodwill, imaginativeness, resourcefulness, initiative, innovation, industry and transparency as personality soft wares that will ignite and energize entrepreneurship to take business risks and gain the self-confidence and ruggedness needed to float and operate business successfully (Akpanenua, 2005:47-48).

**Entrepreneurship and National Development**

According to Abdullahi, (2000:6-12), Iyakekpolo, (2005:15-17), and Adeyemi, (2006:13-16), for a country to develop economically faster, the citizens must be enterprising. National development in this paper entails accessibility to the majority of the people, essential requirements such as food and nutrition, shelter, good health care, education and gainful employment. This also means eradication of poverty, provision of diversified employment opportunities and radical reduction in income inequality through a transformation in institutions, organizations social rules and attitudes that make the society more positively related to the desired modern changes. Achimugu, (2000:7-9) stated that national development is the extent to which a nation is able to overcome her complex socio-economic, political and cultural issues to ensure progressive change in the quality of life of all her citizens. From the above definition, four major elements associated with national development emerged. These include social, economic, political and cultural changes.

Achimugu, (2000:12-15) further explained that economic development is concerned with increase in productivity and national wealth measured by increase in the quality of life of people e.g. Gross National Product (GNP), level of industrialization, self-sufficiency in food, technological advancement, unemployment level and availability of manpower. Social development on the other hand has to do with how to mobilize the human capital for enhancement of the quality of life of the majority and also to ensure maximum interaction and co-operation among the members of the society, e.g. literacy level, health care delivery, water supply, population growth and distribution, satisfaction within population and social security. Political development ex-rays the conducive atmosphere necessary for all other phases of developments to take place. It is also concerned with the political stability, political awareness and emancipation, e.g. National integration, political tolerance, effective leadership and national security (Iyahen, 2010:15). Cultural development deals with the integration of the traditional elements into new elements to bring together a harmonious blending of the old and new so that the socio-economic changes can take place rapidly e.g. moral level of the people, discipline, attitudes and value system. Nwosu, (1990:23-25) posited that national
development is a continuous improvement of the material and human resources of a nation in order to minimize and manipulate the physical environment for the benefit of the citizens. In the same vein, Komolafe, (2008:22) opined that national development means improving the living conditions of the people as a result of economic growth, political stability, improvement in the socio-cultural scene and technological advancement in particular and education in general.

According to Obijole (2009:9-22), economic development of any nation cannot be improved without the existence of entrepreneurship business. Histrich and Peters (2002:112-118) observed that “the role of entrepreneurship in the steady growth of national economy involves not just increasing per-capita output and income, but also involves initiating and constituting change in the structure of business and society”. Entrepreneurship development creates more wealth in a country and contributes largely to the Gross Domestic Product (GDP) of a nation. Those small businesses engaged in both national and international trade or business help in attracting much of the foreign exchange that add to the domestic national income for the financing of public projects for the growth of the economy. The Table below shows some economic indicators that were contributory to entrepreneurship development.

Table 1. Key Economic indicators in Nigeria (2000-2012)

<table>
<thead>
<tr>
<th>INDICATORS</th>
<th>LAST</th>
<th>PREVIOUS</th>
<th>AVERAGE</th>
<th>REF</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP Per capital</td>
<td>565.99</td>
<td>540.68</td>
<td>371.73</td>
<td>2011 yearly</td>
</tr>
<tr>
<td>GDP</td>
<td>262.61</td>
<td>243.98</td>
<td>54.15</td>
<td>2012 yearly</td>
</tr>
<tr>
<td>GDP Constant Price quarterly</td>
<td>194063.45</td>
<td>165475.00</td>
<td>128041.32</td>
<td>2013</td>
</tr>
<tr>
<td>GDP Annual growth Rate</td>
<td>6.72</td>
<td>6.56</td>
<td>6.78</td>
<td>2013</td>
</tr>
<tr>
<td>Labour Rate</td>
<td>23.90</td>
<td>21.10</td>
<td>14.60</td>
<td>2011 yearly</td>
</tr>
<tr>
<td>Inflation rate monthly</td>
<td>8.70</td>
<td>8.40</td>
<td>10.54</td>
<td>2013</td>
</tr>
<tr>
<td>Poverty level</td>
<td>153.54</td>
<td>138.23</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Source: Trading Economics 2013*

From table 1, it is obvious that the annual growth rates in the respective GDPs are not unconnected with contributions from entrepreneurship development. As Achimugu (2000) rightly pointed out, economic development is dependent on increase in productivity and national wealth measurable by increase in the quality of life of people via such economic indicators as mentioned above.

**Nigeria Unemployment Rate**

According to National Bureau of Statistics (2000: 238; 2010:2), the National Unemployment Rates for Nigeria between 2000 and 2009 showed that the number of unemployed persons constituted 31.1% in 2000; 13.6% in 2001; 12.6% in 2002; 14.8% in 2003; 13.4% in 2004; 11.9% in 2005; 13.7% in 2006; 14.6% in 2007; 14.9% in 2008 and 19.7% in 2009. Specifically as regards the age group, educational group and sex, data provided by the National Bureau of Statistics (2010: 3) further showed that as at March 2009 in Nigeria, for persons between ages 15 and 24 years, 41.8% were unemployed. For persons between 25 and 44 years, 17% were unemployed. Also, those with Primary education, 14.8% were unemployed and those with only Secondary education, 23.8% were unemployed.
Furthermore, for those with post secondary education, 21.3% were unemployed. For those who never attended school and those with below primary education, 21.0% and 22.3% were unemployed respectively. As regards Sex, data showed that males constituted 17.0% while females constituted 23.3%. The chart below shows Nigeria Unemployment Rate between 2007 to 2012.

**Graph 1.**
**Nigeria Unemployment Rate 2007 - 2012**

![Unemployment Rate Chart](chart.png)


Unemployment Rate in Nigeria increased to 5.3% in 2007, 5.8% in 2008, 11.8% in 2009, 19.7% in 2010, 21.01% in 2011 and reaching an all-time high of 23.90% in December, 2012. In Nigeria, the unemployment rate measures the number of people actively looking for a job as a percentage of the labour force.

The unemployment rate can be defined as the number of people actively looking for a job divided by the labour force. Changes in unemployment rate depends mostly on inflows made up of non-employed people looking for jobs, of employed people who lost their jobs and looking for new ones and of people who stop looking for employment. It is important to note that the figures above may not have captured in totality the graduate youth unemployment situation in Nigeria, however, they are pointing to the fact that the phenomenon is a very critical issue with far-reaching implications for stability of democracy, good governance and socio-economic virility.

**Entrepreneurship Education**

Njokwu (2009:15-20) defined entrepreneurship education as “an area of study that includes those attitudes and skills essential for responding to one’s environment when starting and managing a business enterprise.” Entrepreneurship education is the study which enables students to acquire certain personal characteristics, qualities, skills, expertise, attitudes, and aptitudes needed for successful ventures within or outside one’s area of specialization or profession (Onwukwu, 2009). Entrepreneurship education focuses on developing
understanding and capacity for pursuit of entrepreneurial behaviours, skills and attributes in widely different context (Wilken, 2005). It can be portrayed as open to all and not exclusively the domain of the high flying growth seeking business person. This behaviour can be practiced, developed, and learnt; hence it is important to expose all students mostly at higher level to entrepreneurship education.

The need for entrepreneurship education in a developing economy cannot be overemphasized. Akpanenua (2005:47-48) observed that for a rapid and sustainable growth of any economy, the significance of entrepreneurship must be accorded its pride of place, because entrepreneurs supply the missing link in the chains of production and the distribution of goods and services among large business in one hand and between large and cottage industries on the other. In the same vein, Nwamaradi and Emele (1997:112) also opined that entrepreneurship education is indeed a missing variable for industrial and economic development of Nigeria. The authors observed that privatization is in vogue today in many parts of the world because of the hope that it will bring about efficiency. Idih (1999) remarked that entrepreneurship will reduce the role of public sector in the national economy and increase the private involvement thereby reducing under-utilization of both human and material resources which is currently the bane of the society.

**Impact of Entrepreneurship Education on National Development**

Entrepreneurship Education has tremendously impacted on national development in the following ways:

*Equipping youths with knowledge and skills*

Skills refer to the ability to perform an act expertly. It is that expertness practiced ability or proficiency displayed in the performance of a task. Skill is a well established habit of doing something which involves the acquisition of performance capability through repetitive performance of an operation (Osinem and Nwoji 2005:166). Skill development can be accomplished through work experience, through education in the workshop or laboratory or apprenticeship system. Acquisition of requisite skills is a means of increasing productive power of a person or nation. Those who are trained for jobs become wage earners. They turn out to be useful contributors rather than consumers of goods.

Entrepreneurship education helps in equipping the youths with knowledge, skills and competencies, thereby enhancing self-sufficiency. As youths are equipped with some vocational skills, they are enabled to establish and run their own businesses and be employers of labour instead of waiting for white collar jobs.

*Employment creation*

If a rapid and sustainable economic growth must be attained, then the significance of entrepreneurship must be given its pride of place. This is because entrepreneurship is recognized throughout the world as a critical element in the development process of many countries. In Nigeria for instance, entrepreneurship stimulates job creation through the formation of small and medium scale enterprises. Entrepreneurs create so many employment openings through their activities, hence the labour intensity structure of small and medium scale enterprises accounts for their recognition as a job creation avenue. Iguisi (2002:25) posited that small businesses and entrepreneurs play significant role in economic revitalization of African countries as they have indeed become the high growth poles of many African economies. According to him, small businesses account for 50% of wages employment in the majority, if not of all African countries. It is as a result of their job creation.
Productivity is usually seen as the ability to produce more goods and services with less labour. For instance, in 1999, non-oil exports from Nigeria to United Kingdom, Germany, and ECOWAS were valued at about $31 billion (NEPC 1999 as cited in Akpanenua 2005). This feat was achieved through entrepreneurship efforts in creating goods and services.

**Enhancing Productive Capacity of Entrepreneurs**

Productivity is usually seen as the ability to produce more goods and services with less labour and other inputs. Improvement in productive capacity of entrepreneurs comes from improvement in production technologies, which is the use of modern machines to produce goods which most entrepreneurs are known for. (Iguisi, 2002:25) observed that this sector has contributed between 10-15 percent to total manufacturing outputs. It equally employs over 60% of the nation’s workforce which accounts for over 40% of Gross Domestic Product (GDP).

**Entrepreneurship education enhances wealth creation**

Entrepreneurship education enables individuals to use their potentials and energies to create wealth and be economically independent. Onoja and Ekpa (2005) reported that entrepreneurship as a concept has widened the thinking horizon of individuals thereby improving the quality of their lives. Inyama (1999:1-15) posited that how large and impressive an enterprise may be today was once an idea in somebody’s head. Most initial ideas of a business enterprise were got from schools. Onoja et ai (2005) noted that chief Igbinedion of Okada Airlines and Igbinedion Education Centre worked on entrepreneurial ideas for so many years before his huge success. Henry Ford of Ford Motors in the United States had two business failures before he founded the Ford Motor company.

**Developing a pool of potential entrepreneurs**

Entrepreneurship education helps to improve the nation’s economy by producing graduates who can utilize both human and material resources at their disposal to initiate projects which are profitable, employ themselves and meet other people’s needs. Osuala (2004) asserted that entrepreneurship helps to develop a pool of potential entrepreneurs who are well equipped with skills and technical know-how to manage small and medium scale industries.

**Entrepreneurship stimulates rural, economic and industrial development**

Entrepreneurship education contributes to the development of rural and less developed areas. In the service industry, for instance, there are medical and health officers, hoteliers, caterers, tailors, fashion designers, typists, computer operators, hair dressers, dry cleaners and many
The emphasis here is not necessarily on national development but a sustainable one. Any time others. All these are scattered in towns and rural areas prepared to stake their fortunes in a competitive market. Hence Osuala, (2004) noted that through entrepreneurship, the entrepreneurs’ standard of living and that of the entire society are improved.

Problems of Entrepreneurship Development in Nigeria
Olagunju (2004) identifies seven major problems militating against entrepreneurship development in Nigeria. These include:

I. Lack of trust by Nigerians. He noted that many Nigerians do not believe and trust the ability and capability of our entrepreneurs. There is this common belief that whatever is made in Nigeria is inferior to that made from abroad. This has seriously affected the fortunes of the local entrepreneurs as many of them lack patronage.

ii. Lack of education by many entrepreneurs is another problem facing indigenous entrepreneurship. Olagunju (2004) believes that many of the entrepreneurs are illiterates or with little education and this makes it difficult for them to grasp the rudimentary methods necessary to manage modern enterprise successfully. Even if they hire professional managers, mistrust usually develops between the entrepreneurs and the hired managers leading to a chain of conflicts that may spell doom for the enterprise. Of recent, however, we are having more and more educated people going into business ventures.

iii. The dire shortage and inadequacy of infrastructural facilities in Nigeria is another major obstacle in entrepreneurial development.

iv. The problem of corruption that has remained a cankerworm has continued to be a big obstacle to honest business transactions, most especially when an entrepreneur has to deal with government officials; he has to rub their palms. This, no doubt adds to the cost of doing business.

v. The political instability which brings about frequent changes in government policies has also constituted a big problem to the development of entrepreneurship in Nigeria.

vi. Unguided and unrestricted importation of goods into the country engineered by people’s insatiable demand for foreign goods has crippled many enterprises in Nigeria. This has discouraged many entrepreneurs from investing in manufacturing businesses. The result is that many entrepreneurs prefer to invest in enterprises that could yield quick returns e.g. buying and selling.

vii. Security situation caused by ethno-religious and political crises have also not helped entrepreneurship development. Having discussed the problems facing entrepreneurship development in Nigeria, it may be expedient to focus our attention on how to stimulate entrepreneurship to foster sustainable national development.

Sustainable National Development
The emphasis here is not necessarily on national development but a sustainable one. Any time the issue of national development is mentioned, what comes to mind is economic development. Meier (1996:17) defines economic development as “the process whereby the real per capita income of a country increases over a long period of time subject to the stipulations that the number below an “absolute poverty line”, does not increase, and that the distribution of income does not become more unequal”.

According to Ken Berger and Herrick (2007:58), “Economic development is generally defined to include improvements in material welfare, especially for persons with lowest incomes, the eradication of mass poverty with its correlates of illiteracy, disease and early death; changes in the composition of inputs and outputs that generally include shifts in the underlying structures of production away from agricultural toward industrial activities; the
organization of the economy in such a way that productive employment is general among the working age population rather than the situation of a privileged minority; and the correspondingly greater participation of broadly based groups in making decision about the directions, economic and otherwise, in which they should move to improve their welfare.” It is in the light of the above definition that we can talk of sustainable development.

The Relationship between Entrepreneurship and Economic Development

According to Sagay (2005:15-20), the association of entrepreneurship and economic development of nations has long been reorganized by very famous economists of the past such as Jean Baptist Say (1803:54) and Joseph Schumpeter (1934:128). He observed that small firms tend to employ more labour per unit of capital and require less per capital unit of output than do large ones. Thus, the creation of small business and growing the existing ones is considered to be the fastest way to achieve economic growth. Histrich and Peters (1999:102-110) also observed that the role of entrepreneurship in economic development involves more than just increasing per capita and income. It involves initiating and constituting change in the structure of business and society. This change is accompanied by growth and increased output, which allows more to be divided by the various participants. They explained further, “what in any area facilitates the needed change and development”? One theory of economic growth depicts innovation as the key not only in developing new products (or services) for the market but also in stimulating investment interest in the new ventures supply sides of the growth equation; the new capital created expands the capacity for growth (supply side) and the resultant new spending utilizes the new capacity and output (demand side).

Histrich and Peters (1999:125-131) lamented that “in spite of the importance of investment and innovation in the economic development of an area, there is still a lack of understanding of the product-evolution process. This is the process through which innovation develops and commercializes through entrepreneurial activity, which in turn stimulates economic growth”. According to Van den Berg et al (2004:68), “promoting entrepreneurship is increasingly regarded as a useful tool to fight negative economic and social development in distressed urban areas....” Higher levels of entrepreneurial activity could be beneficial for several reasons. Evidently, it could raise incomes, bring new jobs and increase tax income for local authorities. Also, the creation of new firms can enhance the provision of local services such as retail facilities. Specifically, there are areas in which entrepreneurship is germane to national development. According to Ekanem (2005:22-23), entrepreneurship

- ensures rapid development
- provides training ground for indigenous managers and semi skilled workers
- Reduce rural-urban migration by engaging a large fraction of the rural population as employees.
- Nurture indigenous raw materials and processing industries to support large enterprise
- Develop indigenous technology, and raise the living standard of the rural dwellers.

According to her, the resultant effects of all these functions on national economy are:

i. Enhancement of balance of payment position
ii. Less dependence on imported inputs relative to their capital investment
iii. Less pressure on the limited foreign exchange earnings
iv. Boost foreign exchange earnings as indigenous products are exported.

Besides the economic significance of entrepreneurship, Adidu and Dedekuma (2006:1-3) have also brought to the fore the social significance by explaining that promoting
entreprenuership and inculcating entrepreneurship education in our youths will lead to “less societal ills as more hands will be engaged and criminality becomes less attractive.”

**Conclusion**

When the state of Nigeria economy is critically examined, it would be understood that the country is indeed in a pitiable economic instability with negative impact on the national development. The Nigerian nation is stricken with a high rate of graduate unemployment. Thus, industrial development has virtually crumbled leading to unsteady growth of the economy. Job creation may be an immediate but temporary solution to the problem. Attempting to create job to cope with the increasing outturn of the education industry may not be a sustainable venture. A more enduring solution will be found in equipping students with the knowledge, skills, and attitudes to create jobs and be self employed. This can be achieved through an enriched entrepreneurship education programme that would ensure the sustainability and the growth of Nigeria as a nation. Therefore, the production of potential entrepreneurs through entrepreneurship education in our institutions of learning should be the focus of our educational system in this country if the goal of sustainable national development is to be achieved.

**Recommendations**

For sustainable National Development to be achieved there is dire need to:

a. Government should create enabling environment for entrepreneurship to thrive. Favorable environment for entrepreneurship development should be devoid of social insecurity which hampers foreign and domestic investments.

b. Prospective graduates should be made to start from secondary schools to learn and develop entrepreneurship consciousness, culture, motivation, aspirations as well as entrepreneurial skills by making “Entrepreneurship studies” a compulsory course offering in our schools.

c. Successful business entrepreneurs should be utilized from time to time in order to educate students on their practical business experience. This will serve as a motivation to students to venture into business without fear of failure.

d. Adequate funding is necessary for enhancing entrepreneurship education. Since business education is capital intensive, a deliberate intervention policy must be made into funding business education programmes. Government should do this by engaging the Education Tax Fund to spend a good proportion of its earnings on technological education of which business education is a subset, since we believe that technological development is crucial to the survival and development of a nation.

e. The government, through its ministry of education and other education boards should review the curricular of secondary and tertiary institutions in Nigeria with a view to implementing new curricular that incorporates entrepreneurship education syllabus in all disciplines in education sector.

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