

Imperative of Practical Entrepreneurship Education for Nigeria in the World of Economic Reality

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Abstract: *This study investigates the imperative of practical entrepreneurship education for Nigeria in the world of economic reality. The research design used in this study was survey method. The study adopted both primary and secondary method to gather reliable data and information. The study was conducted on Kogi State University students in Nigeria (non-enterprising students- 5000 and enterprising students- 1470). The study adopted stratified random sampling technique and, applied simple random sampling technique to choose the required sample size. The study's sample size was determined using Taro Yamane sampling method, and Bowler's proportional allocation method was adopted to make fair allocation of samples to the two varying universe. This study analyzed the data collected in tables with percentage method and tested the hypothesis with Likert statistical method. The study found out that entrepreneurship education is an effective strategy for economic development of Nigeria. The study concluded that healthy entrepreneurship education is an effective strategy that will motivate increasing entrepreneurial activities and the pursuit of economic developmental goal. This study therefore recommends that adequate measures should be taken in favour of entrepreneurship education in a way that can boost entrepreneurial activities in Nigeria.*

Keywords: *Entrepreneurship Education, Economic Development, Student Entrepreneurship Practical Experience, Entrepreneurial Activity, Strategy.*

I. Introduction

Today, entrepreneurship education has reached a climax within human thought regarding the world of economic reality. It has begun to send the message of the jet-age that education is not only a panacea to write-off illiteracy, but also abject poverty. According to Chukwudolue (2000), education equips the entrepreneur with relevant skills for coping with the initial problems encountered in starting an enterprise, such as, lack of financial support in alleviating poverty. Having considered its efficacy, Ki-Moon (2012) strongly upholds that there can be no sustainable development without education. Joseph and Eneche (2014) purported that 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. Thus, the integration between entrepreneurship and education is considerably a strategic framework for enhancing better knowledge for goal establishment, and the achievement of sustainable economic goals (such as poverty eradication, job creation and so on). In lieu of this, Akhuemonkhan (2013) reported that entrepreneurship education has continued to feature as a captivating theme in local summits and international conferences because of its potency as tool for mitigating unemployment and other social-economic challenges inhibiting sustainable development in all parts of the globe. This move is applaudable, but the OECD failed to consider a framework to achieve its aim in the third world nations.

Presently, the Nigerian Economy is characterized by low industrial capacity utilization, deteriorating infrastructural facilities, rising level of unemployment and poverty (Abdullahi, 2009), and the aim of entrepreneurship education is acquisition of entrepreneurial capacities and skills for self-reliance and self-employment (Akudolu, 2010) which are essential yardstick for poverty reduction. This means that entrepreneurship education is very important in empowering one for survival (Okolo *et al.*, 2014). This led to the assertion of Joseph and Eneche (2014) that "the necessity of entrepreneurship education generally, and for businessmen in particular cannot be over emphasized". Factually, this assertion may be correct to some extent, but a significant link is missing which is a framework for practicing what is learnable. This is because, the categories of learners Nigeria possess today believe in practice rather than the book work alone. Thus, the scope of business activities cannot be mastered and no contribution will be made to the social-economic development of Nigeria if the KSA learnt by students are not put into action.

However, what determines the effectiveness and efficiency of entrepreneurship education as a strategy is its consistency and ability to achieve a desired result at the long run. The level of entrepreneurship education

may therefore be irrelevant where appropriate mechanism (such as student entrepreneurial practice) is found the missing link to get it right. In the world of reality, teaching does a little; but learning is made up of assimilate and practicability. For example, under a perfect circumstance the economy is meant to experience more enterprises as learners start small to evaluate their skills. Realistically, it has to be noted that the benefit and relevance of entrepreneurship to accelerated economic growth cannot be achieved in isolation without the existence of the right opportunities that serve as the wheel of its development, (Abdullahi, 2012). This is exactly what entrepreneurship education is all about (Mamman *et al.*, 2013). The implication of practical entrepreneurship education must be measurable on the birth and expansions of vibrant SMEs, and likewise eradication of poverty in developed nations. The case of some termite-like factors (such as lack of understand and weak student-tutor spirit, contributory deterioration on the part of academicians and lack of strategic plan for the achievement of objective on the part of the institution) affecting entrepreneurship education in the Nigerian academic system shows that the system lacks feasible practical entrepreneurship education. Nevertheless, necessary knowledge, skills and attitude are crucial to the promotion of entrepreneurial activities in Nigeria, but their practicability has heavy implications in the new world of economic reality. Similarly, Etuk *et al.* (2014) also emphasized that they are needed to support the entrepreneurial potential and jumpstart the national economy.

It is observed that a number of studies (Varela and Jimenez, 2001; Rodrigues *et al.*, n.d; Rae, 2010; Akudolu, 2010; Akhuemonkhan *et al.*, 2013; Mamman *et al.*, 2013) have been conducted on entrepreneurship education, but little or no effort has been made to investigate the imperatives of practical entrepreneurship education, particularly for Nigeria in this new world of economic reality. It is in this tenet that this present study explored the gap by investigating the extent at which practical entrepreneurship education can facilitate the achievement of economic goals in Nigeria.

1.1 Research Hypothesis

Thus, the study's testable hypothesis is that:

H₀: Practical entrepreneurship education cannot facilitate the achievement of economic goals in Nigeria to a large extent.

H₁: Practical entrepreneurship education can facilitate the achievement of economic goals in Nigeria to a large extent.

II. The Concept of entrepreneurship education

The integration of learning with entrepreneurship led to the term *entrepreneurship education* and this spots a strategic role with possible implications for economies at the long run. There is no doubt that every ample or iota of human endeavor, inclusively entrepreneurship, requires some forms of education. According to Rae (2010), education is vital in creating understanding of entrepreneurship, developing entrepreneurial capabilities, and contributing to entrepreneurial identities and cultures at individual, collective and social levels. Holistically, Osuala (2004) viewed entrepreneurship education as 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. Okolo *et al.* (2014) also posited that entrepreneurship education is geared towards development of appropriate skills, mental, physical and competencies to empower the individual to live in and contribute positively to the society. In their understanding, Obiefuna *et al.* (2010) described entrepreneurship education as the type of education that exposes the learner to cognitive, affective and psychomotor abilities for self sufficient, self reliant and sustainable life in the society. Entrepreneurship education refers to a specialized knowledge that inculcates in learners the traits of risk-taking, innovation, arbitrage and co-ordination of factors of production for the purpose of creating new products or services for new and existing users within human communities, (Acs and Storey, 2004; Minniti and Lévesque, 2008; Naudé, 2007, Kanothi, 2009).

In order to enhance economic developmental effort in developing countries, the marital bond between education and entrepreneurship must be strengthened. Though, the study by Rodrigues *et al.* (n.d) expressed that entrepreneurship education ranks high on policy agendas in Europe and the US, but little research is available to assess its impact and their effects are still poorly understood. The case of Nigeria and other developing countries may differ as entrepreneurship education is likely to gain comprehensive understanding when these two questions are addressed:

1. What climax can entrepreneurship reach with education effort?
2. How can this climax be attained?

Climax in this context means the full potentials of entrepreneurship that will enhance the achievement of economic growth and development. However, it is essential to map out imperative approach to reach the climax. This study thus suggests that the climax in question can be reached only when Student Entrepreneurship Practical Experience (SEPE) is correctly adopted. This will be an enduring approach to prevent "fire outbreak"

rather than “fire fighting” (Joseph and Eneche, 2014). SEPE will enforce a deliberate practice of what has been learnt in black and white paper. This implies that a person (student) must attempt to deeply think and deeply practice those aspects of skills that are particularly important for high expertise (Ericsson et al., 1993; Unger et al., 2009b).

2.1 Student Entrepreneurship Practical Experience (SEPE)

Student Entrepreneurship Practical Experience (SEPE) is a complementary approach which can enable learners to appreciate their acquired entrepreneurial knowledge, skill and ability through active participation in entrepreneurial activities. Though, SEPE may be tasking and costly to practice, but has the potential of achieving the objective of entrepreneurship education. It is observed that the Propensity to Enterprize is related to the cooperative communication between SEPE and entrepreneurship education. It is assumed that SEPE stimulates more appreciable entrepreneurial values and behavior among students during and after the entrepreneurship education course. When SEPE is given high attention, entrepreneurial experience is projected high and enterprising spirit becomes concomitantly high. This implies that an obviously positive relationship abound between practical entrepreneurship education (SEPE) and enterprising. In a case where inverse relationship occurs between the two variables, varying factors may be accountable; which can be appropriately addressed. For inverse relationship where the level of practical entrepreneurship education leads to less than proportional effect on the level of enterprising, the suggested causes may be:

- i. Lack of adequate practical experience to complement what was learnt.
- ii. Lack of start up or expansion capital
- iii. Ill-supportive government system or policies.
- iv. Wrong choice of business/business strategy
- v. Inimical environmental factors such as tribalism, culture, social problems, and so on.
- vi. Genetic confusion and fear of loss.

Where practical entrepreneurship education is low and entrepreneurial activities increased, the suggested causes may be:

- i. Luck
- ii. Availability of sophisticated technology
- iii. Efficient utilization of resource
- iv. Inbuilt entrepreneurial trait
- v. Supportive government policies
- vi. Aspiration into other entrepreneurs’ myth leading to copied strategy, and so on.

2.2 Relevance of SEPE in Economic Reality in Nigeria

It appears that efforts towards entrepreneurship education may be baseless if there is no appreciable practical experience programme in Nigeria. Learners need practical aid to transform knowledge into real life event. Student Entrepreneurship Practical Experience will step up the reality of new ventures creation beyond the predominant entrepreneurial learning focus. This is because a certain level of “eagerness and will spirit” appeals to knowledge at the period of learning. This creates a pool of necessary relationship between knowledge, skill and attitude (KSA) and new venture performance.

Students’ Entrepreneurship Practical Experience (SEPE) is capable of giving meaning to entrepreneurial activities in the economy of developing nations, particularly, Nigeria. SEPE is deemed fit as one strategic approach needed to be positioned to solving strategic issues around entrepreneurship development for the sustainability of the Nigerian economy. For instance, SEPE is consequential on the promotion of SMEs, and SMEs are conceived as the solution finder to economic issues. According to Odeyemi (2003), the small and medium scale enterprises (SMEs) in Nigeria are a very heterogeneous group of business, usually operating in different sectors of the economy; the SMEs consist mainly of those engaged in the distributive trade who constitute about 50% of the SMEs, 10% are in manufacturing, 30% in agriculture and 10% in services, which together account for well over 50% of Nigerian Gross Domestic Product. Muritala et al (2012) stressed that the role of Small and Medium-Scale Enterprise (SMEs) in the national economy cannot be underestimated. Realistically, the primacy of SMEs is poverty and unemployment reduction. Hence, strengthened SEPE is strong enough to stimulate geometric growth for the Nigerian economy.

2.3 How to Enhance Student Entrepreneurship Practical Experience (SEPE)

The prerequisite for effective Student Entrepreneurship Practical Experience is assumed to be a well systematized entrepreneurship education. In this way, it believed that entrepreneurship education will not only be viewed as a part, but as a whole. Thus, this design must capture appreciable inputs, transformation process and the excellent outputs. Considering the fact that organization does not exist in a vacuum, all major aspects

must also be considered- the inputs, transformation process and the outputs, (Nnabuife, 2009). The following are essential for the system:

- i. Establishment of well equipped entrepreneurship development centre.
- ii. Establishment of micro-consulting firm for entrepreneurial course.
- iii. Organizing of entrepreneurship seminars, workshop and so on.
- iv. Provision of institution's microfinance for student practical entrepreneurial assist.
- v. Grouping students across all disciplines under various entrepreneurship experts who may be called supervisors.
- vi. Establishing a control technique where progress is monitored.

2.4 Limitations of SEPE

In spite of the potentials of SEPE, there are some factors that are likely to cause colossal hindrance of its goals. However, it must be noted that the strategic nature of SEPE is not a sure-bet for desired result. SEPE is not in itself a guarantee for desired result. Similarly, Nafiu et al.(2014) also posited that effective strategy in itself can only serve as a road map and not as a guarantee for the achievement of a corporate goal. This implies that SEPE may fail for so many reasons, few of which are:

- i. Uncultured student-tutor relationship
- ii. The institution's management corpse
- iii. Corrupt practices
- iv. Structural defect/problem
- v. Favouritism and nepotism

2.5 Theoretical Consideration

The McClelland's Need for Achievement Theory (NAT) was adopted based on its significance to this study. The Need for Achievement Theory (NAT) is essential for this study. Following that Students' Entrepreneurship Practical Experience is viewed as a motivation tool for the achievement of the goals of entrepreneurship education. It is a central tenet that an effective and efficient entrepreneurship education will increase entrepreneurial activities. Thus, the achievement of the goals of entrepreneurship education will foster the achievement of economic development. This is because; increasing entrepreneurial activities is a panacea for intending economic development of any nation. This also implies that inseparable relationship exists among SEPE, entrepreneurship education and economic development. According to Akhuemonkhan et al (2013), the NAT is a psychological theory of David McClelland which shows the functionality of strongly relationship between need for achievement (n-Achievement), economic development and entrepreneurial activities. He emphasized that the proponent of the theory- McClelland explained that there would be a relatively greater amount of entrepreneurial activities in the society, where the average level of need achievement is relatively high.

Thus, increased entrepreneurial activities become paramount when entrepreneurship education is muscled by SEPE, and the need to achieve economic goal is facilitated. According to McClelland, entrepreneurs are activated by the high extent of achievement motivation and they state desires to do well, not so much for the sake of social recognition, but for an inner feeling of personal accomplishment, (Islam and Mamun, 2000). With the acquisition of knowledge, skill and abilities through entrepreneurship education, students can be motivated towards engaging in entrepreneurial activities before and after graduation, and be self-reliant for the rest of their lives. In this regard, the achievement of economic development will be facilitated.

III. Research methodology

This study aims to investigate the extent at which practical entrepreneurship education can facilitate the achievement of economic goals in Nigeria. Thus, the research design used in this study was survey method. The study critically reviewed related literature to enhance its originality. Nevertheless, the study gathered its primary data through questionnaire and interview, and secondary sources through published text, articles, conference proceedings, etc. This study analyzed the data collected in tables with percentage method and tested the hypothesis with the mean score from Likert statistical method.

3.1 Population of the Study

Based on the nature of the study, the population here consists of university students who were the prospective respondents. The study categorized the respondents into two (such enterprising students and non-enterprising students). The study was conducted on students of Kogi State University in Nigeria. The population under this study consisted of 6,470 prospective respondents (non-enterprising students - 5000 and enterprising students - 1470).

3.2 Reliability and Validity of Instrument

The study used a well structured questionnaire with three sections. *Section A* captured the biodata of respondents; *Section B* captured questions requiring the answer Yes, No or Not sure; and *Section C* capturing question using likert scaling method. The study adopted the test-retest process to enhance the reliability of the instrument, and determined its validity through pilot test technique.

3.3 Sample and Sampling Technique

The study used multi-stage sampling method. Thus, the study adopted stratified random sampling technique which involved grouping respondents into strata on the basis of similar characteristics. After which, the simple random sampling technique was applied to choose the required sample size. The sample size of 377 was determined using Taro Yamane sampling techniques as demonstrated below:

$$n = \frac{N}{1 + N(e)^2} \quad \text{where } n = \text{sample size; } N = \text{population of the study; } e = \text{error estimated at 5\% (0.05).}$$

$$n = \frac{6470}{1 + 6470(0.05)^2} = \frac{6470}{1 + 6470(0.0025)} = \frac{6470}{1 + 16.175} = \frac{6470}{17.175} = 376.71 = 377 \text{ approximately}$$

In order to enhance fair distribution of samples to the two varying universe, Bowler's proportional allocation formula was used.

$$n_1 = \frac{n(n_1)}{N} \quad \text{where } n = \text{overall sample size; } n_1 = \text{population of each area; and } N = \text{Total population}$$

$$n_1 = \text{Non-enterprising students} = \frac{377(5000)}{6470} = 291 \quad n_2 = \text{Enterprising students} = \frac{377(1470)}{6470} = 86$$

Table 1: Distribution of Sample

S/N	Description	Portion
n_1	Non - enterprising students	291
n_2	Enterprising students	86

Source: Field Survey, 2015

IV. Result and discussion

Table 2: Questionnaire Administration

Questionnaire	Frequency			Total	Percentage
	Non - enterprising students	Enterprising students			
Distributed	291	86	377	100	
Returned	265	85	350	92.8	
Unreturned	26	1	27	7.2	

Source: Field Survey, 2014

The table 2 above shows that 377 questionnaires (100%) were administered; 350 questionnaires (92.8%) were returned; and 26 questionnaires (7.2%) were not returned. For the purpose of analysis, the total number of the questionnaires returned was worked upon.

Table 3: Respondents' Gender

Sex	Frequency			Percentage
	Non - enterprising students	Enterprising students	Total	
Male	121	28	149	42.6
Female	149	52	201	57.4
Total	265	85	350	100

Source: Field Survey, 2015

From table 3 above showing the respondents' gender, it is observed that 149 respondents (42.6%) were male; and 201 respondents (57.4%) were female. This indicates that the number of female respondents was more than that of the opposite sex.

Table 4: Responses regarding the possibility of increased enterprising in the university community based on practical entrepreneurship education

Response	Frequency			Percentage
	Non - enterprising students	Enterprising students	Total	
<i>Yes</i>	184	56	240	68.6
<i>No</i>	37	18	55	15.7
<i>Not Sure</i>	34	21	55	15.7
Total	265	85	350	100

Source: Field Survey, 2015

From the table 4 above, it is observed that 240 respondents (68.6%) opined that the advent of practical entrepreneurship education can lead to increased enterprising in the university community; 55 respondents (15.7%) did not agree that the advent of practical entrepreneurship education can lead to increased enterprising in the university community; and 55 respondents (15.7%) were not certain as to whether the advent of practical entrepreneurship education can lead to increased enterprising in the university community.

Table 5: Responses regarding the extent at which students' entrepreneurship practical experience has boosted entrepreneurial activities in Nigeria

Response	Frequency			Percentage
	Non - enterprising students	Enterprising students	Total	
<i>Very Great Extent</i>	146	39	185	52.9
<i>Great Extent</i>	72	13	85	24.3
<i>Moderate Extent</i>	5	4	9	2.6
<i>Low Extent</i>	34	19	53	15.1
<i>Very Low Extent</i>	8	10	18	5.1
Total	265	85	350	100

Source: Field Survey, 2015

The table 5 above shows the extent at which students' entrepreneurship practical experience has boosted entrepreneurial activities in Nigeria: 185 respondents (52.9%) opined that it is to a very great extent; 85 respondents (24.3%) opined- great extent; 9 respondents (2.6%) opined- moderate extent; 53 respondents (15.1%) opined- low extent; and 18 respondents (5.1%) opined- very low extent.

Table 6: Responses regarding the practice of entrepreneurship lessons and self-reliance of students

Response	Frequency			Percentage
	Non - enterprising students	Enterprising students	Total	
<i>Yes</i>	236	58	294	84.0
<i>No</i>	19	13	32	9.1
<i>Not Sure</i>	10	14	24	6.9
Total	265	85	350	100

Source: Field Survey, 2015

Table 6 above shows that 294 respondents (84.0%) acknowledged that students who practiced entrepreneurship knowledge and skills obtained via lessons are often self-reliant; 32 respondents (9.1%) disagreed that students who practiced entrepreneurship knowledge and skills obtained via lessons are often self-reliant; and 24 respondents (6.9%) were not sure as to whether students who practiced entrepreneurship knowledge and skills obtained via lessons are often self-reliant.

4.1 Test of Hypothesis

H₀: Practical entrepreneurship education cannot facilitate the achievement of economic goals in Nigeria to a large extent.

H₁: Practical entrepreneurship education can facilitate the achievement of economic goals in Nigeria to a large extent

From Table 5

Responses	Frequencies (F)	Rating (X)	FX
<i>VeryGreat Extent</i>	185	5	925
<i>Great Extent</i>	85	4	340
<i>Undecided</i>	9	3	27
<i>LowExtent</i>	53	2	106
<i>VeryLowExtent</i>	18	1	18
Total	350	15	1416

$$\text{Likert Scale} = \frac{\sum FX}{N} = \frac{1416}{350} = 4.05$$

$$\text{Mean Point of Scale} = \frac{\sum X}{n} = \frac{15}{5} = 3.00$$

$$\text{Cut-Off Point} = \text{Mean} + e = 3.00 + 0.05 = 3.05$$

4.1.1 Decision

Consequently, if the calculated mean score of Likert is greater than the cut-off point; the decision rule states that the statement is regarded as valid and effective. Since the calculated mean score of 4.05 is greater than the cut-off point of 3.05. Thus, the null hypothesis will be rejected and the alternative hypothesis accepted. We therefore uphold that practical entrepreneurship education can facilitate the achievement of economic goals in Nigeria to a large extent.

4.2 Discussion of Findings

It was discovered that entrepreneurship education is a limelight for successful entrepreneurial activities. That if adequate measures are taken in favour of entrepreneurship education, it will not only boost enterprises' entrepreneurial activities, but also stimulate better economy for Nigeria. This finding corresponds with the previous study by Akhuesonkhan et al. (2013) which discovered that there exists a positive relationship between entrepreneurship and universal basic education. But sequel to interviews, this study discovered that some students viewed entrepreneurship education as big institutional disturbance. This may be a great hindrance to the goal of the programme as previous study by Laurillard (2002) had pinpointed that the knowledge that students bring to a course will necessarily affect how they deal with the new knowledge being taught.

It was discovered that the relationship between practical entrepreneurship education and enterprising has significant effects on the economic phenomenon of Nigeria. The relationship between these two variables is observably positive, which simply indicates that the higher the practical entrepreneurship educational effort, the higher the entrepreneurial activities, and this relationship can enhance vibrant economic goal. This finding advances the study by Varela and Jimenez (2001) that shown that there is a significant relationship between entrepreneurial training and the propensity of becoming an entrepreneur.

It was discovered that practical entrepreneurship education has the potential of boosting entrepreneurial activities from the academic angle when students are given the privilege to put the entrepreneurship knowledge and skills learnt into action. This implies that at the end of their entrepreneurship course, they should be able to start up a profitable small business from the scratch, and decrease from being dependent on monetary gift from

their parents. This result implies that entrepreneurship education has the potential of making students self-reliant, (Akhueomonkhan et al., 2013). However, the impact of a healthy practical entrepreneurship education in increasing entrepreneurial activities is strategic to the economic reality of Nigeria. In addition, empirical result of this present study revealed that practical entrepreneurship education can facilitate the achievement of economic goals in Nigeria to a large extent.

V. Conclusion

Practical entrepreneurship education has the propensity to establish students' enterprising spirit and the likelihood to enterprise. Students who practiced entrepreneurship knowledge and skills obtained via lessons are bound to be self-reliant than those that do not. Logically, if students are becoming self-reliant, the volume of entrepreneurial activities will increase, there will be increase in job creation, better standard of living, and increase in the gross domestic product and distinctive comparative advantage for the nation among other nations of the world.

The Nigerian universities may establish a tendency for the achievement of economic goals when practical is stratified in entrepreneurship education. This will also enable the goal of entrepreneurship education to be met. Practically, the inclusion of SEPE in entrepreneurship education is motivational, in that it showcases the pay-off accruable to Nigerian economy if considerable plan and policies are put in place. This is because practical entrepreneurship education can facilitate the achievement of economic goals to a large extent.

VI. Recommendations

The study recommends that:

1. All Nigerian universities should incorporate practical with their entrepreneurship education such that students' enterprising spirit could be established.
2. Students' entrepreneurship practical experience should be designed in such a way that can boost entrepreneurial activities in Nigeria.
3. Practical entrepreneurship education should focus on facilitating the achievement of economic goals in Nigeria.
4. The government should provide financial support to student entrepreneurship practical experience in Nigeria.

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