

# ENTREPRENEURSHIP EDUCATION AND NATIONAL DEVELOPMENT: EVIDENCE FROM NIGERIA

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## *Abstract*

*This study examined the extent to which entrepreneurship education has impacted the development of the Nigerian economy over a ten year period (2004 – 2013). This is at the instance of the intensity of the government’s efforts at stimulating entrepreneurial activities amongst Nigerian students. By applying a survey design in combination with multiple holistic case study design, we collected data from 1000 respondents across five states in Nigeria. The respondents include former students who participated in the Students In Free Enterprise (SIFE) programmes, as well as a cross section of former students who participated in the Entrepreneurship education programme introduced by the National Universities Commission (NUC) during the five year period ending in 2013. It is believed that the result of this study will add value to an earlier study by Pittaway, and Cope (2007). That study analyzed data obtained via the use of a systematic literature review, and concluded amongst others that “what is unclear is the extent to which such education impacts on the level of graduate entrepreneurship or whether it enables graduates to become more effective entrepreneurs” (pp. 20). The present study applies correlation and pair wise analysis to determine the degree of entrepreneurial activities that arose from these programmes and measure their overall contribution (if any) towards Nigeria’s GDP over a specified period.*

## INTRODUCTION

Wherever one goes to lately, the word entrepreneurship must be mentioned either as a core subject of a serious discussion session or in passing as a necessary component of today’s reality. Either way, entrepreneurship has become a permanent inclusion in our vocabulary in Nigeria today. Universities have come to embrace it just as governments at all levels see it as the pathway to job creation and poverty reduction. Indeed, entrepreneurship is said to provide the platform for economic development even in the former socialist enclaves of Eastern Europe. It is so because dreams—major constituent

of entrepreneurship routinely metamorphose into commercial, and sometimes social ventures and such other enterprises that drive economic activities.

In discussing entrepreneurship with regards to education however, we are attempting to show the connection between innate and acquired abilities. Whereas some individuals are born with certain traits that allow them transform ideas into reality, others are able to do so via the process of training and capacity development (Umoren, Akpan and Ntekop, 2012; Onuaha, 2008; Umoren, 2010; Umoren and Ntekop, 2010 etc). It is for this reason that the Federal government of Nigeria has made it mandatory for entrepreneurship to be taught to all university students across the country. This directive is based on the fundamental assumption that an entrepreneurially minded individual will rather than search for elusive jobs, become a job creator for others. The understanding here is that entrepreneurship can be taught, learnt, and applied in a manner that enhances socio-economic transformation which ultimately defaults into national development.

In this paper we attempt to establish the linkages between idea generation, which is a fundamental component of entrepreneurship, economic activities, and national development via the instrumentality of carefully crafted training programs. It is presented in five parts. The section following this introduction discusses the theoretical and conceptual issues affecting entrepreneurship education and national development. In section three, we discuss the methodology of the study. In section four, we present and discuss the findings made within the emerged model linking entrepreneurship education and national development. Sections five contain the conclusion, references, and appendixes respectively.

## **THE ECONOMIC ENVIRONMENT AND THE FREE ENTERPRISE SYSTEM**

The economy of any nation is made up of the production, distribution, and consumption of goods and services. It is indeed the foundation upon which entrepreneurship is built and sustained, and we often describe it as the core environmental factor affecting entrepreneurial activities. When the economy is booming, many individuals become excited, fired-up, and willing to take the plunge into the world of business, by becoming their own bosses. But when there is economic downturn, most small business owners that are directly affected tend to search for paid employment to subsist.

The theoretical literature has it that the foundation of every capitalist economy is the free enterprise system which facilitates the maximization of production and enhances the capacity to consume. According to Umoren (2010), the four main pillars upon which this free enterprise system is built are freedom (which is concerned with an individuals' power to make his or her own decisions without anyone else's interference), risk taking (which according to Vaughan & Vaughan (1996:5), is a condition in which there is a possibility of an adverse deviation from a desired outcome that is expected or hoped for),

property rights (which is the right of every individual to own and regulate the use of tangible assets such as land and buildings, other intangible assets such as patents and copyrights), and responsibility (which is concerned with sustainable and responsible ownership and usage property).

Together, these four pillars drive the enterprise development process and provide the platform upon which a nation's economy is built. In order to become an entrepreneur therefore, one needs to understand the economic landscape, and master the free market system.

### **THE SMALL BUSINESS AND OWNER**

In every society, there is the likelihood of finding small shops, newspaper vendors, tricycle riders, carpentry shops, shoe repairers etc. These are forms of small businesses and their activities themselves are critical to the development of any society. It is quite unthinkable to have a typical building or any other construction site in Nigeria without a mobile (or itinerant) food seller who provides foods and other edibles to workers at the site. Without these categories of small businesses, several big businesses will find it difficult to operate successfully.

Bamkole (2007) believes that small businesses “are normally privately owned corporations, partnerships, or sole proprietorships”. The major defining characteristic of a small business in Nigeria is that it is not only a sole proprietorship but owner-operated. Such businesses are common in many countries, depending on the nature and structure of its economic landscape. Typical examples include: fashion stores, bakeries, delicatessen, hairdressers, tradesmen, lawyers, accountants, restaurants, guest houses, photographers, small-scale manufacturing, and online businesses, such as web design and internet marketing.

According to Essien (2006), one of the greatest advantages of a small business is its size. It is the size that enables small businesses to reduce to the barest minimum every bureaucratic tendency especially because it is more often than not, managed by family members. What this means is that they are able to adjust quicker to changing operating conditions, particularly when it comes to absorbing new knowledge and hiring new employees.

Another advantage is that small business owners tend to be intimate with their customers and clients. As a result, they are able to a) provide greater accountability and maturity, and b) they can easily serve specialized niches (Essien, 2006). In spite of the fact that small business owners have to work for very long hours and understand that ultimately their customers are their bosses, they still see the independence that goes with it as a major advantage. In other words, small business owners cherish the freedom to operate

independently, make their own decisions, take their own risks, and reap the rewards themselves.

On the flip side however is the fact that small businesses face several problems, principal amongst them being undercapitalization. This situation is often associated with poor planning rather than economic conditions. Interestingly, many small businesses do not appear to know that ensuring that the business has enough capital must be complemented by a sizeable contribution margin (sales minus variable costs). In other words, most small business owners lack the capacity to understand that in order to break even, the business must be able to reach a level of sales where the contribution margin equals fixed costs. Instead, they tend to rely on their size and low operating expenses to under-price their products and services to a point where even at their maximum capacity, it would be impossible for them to break even.

There is also the issue of E-Myth—the assumption that an expert in a given technical field will also be an expert at running that kind of business. And this is where most entrepreneurial education programs fall short. Under the present federal government-led entrepreneurship education, every university student is made to select and specialize in a particular technical skill in the belief that such a student will ultimately start and run a business with the acquired technical skill rather than look for a job in his or her chosen career. This is nothing but a myth as Umoren(2010) has shown that a good dress maker will not necessarily become a good owner-manager of a successful dress-making business.

Also, small business owners tend not to know that they require business management skills to enable them run a business smoothly. This is an extension of the e-myth argument. Where a small business owner is known to have a skill in any field, he or she then relies on rule of thumb, or “practice by observation to begin to act like a manager not minding his or her deficiency in managerial skills. A situation such as this arises from the failure to distinguish between small business managers as entrepreneurs or capitalists.

Another major challenge faced by many small businesses is the capacity of much larger businesses to influence or sometimes determine their chances for success. Undoubtedly, big businesses are market leaders who dictate the pace and drive the process. Since most small business are dependent on the markets created by big businesses, they are intrinsically tied to the success or failure of the big businesses. For example, a photocopying business owner who relies on the Rank Xerox franchise will definitely go down if the parent company runs into troubled waters.

In Summary, Entrepreneur Media Inc (2014) posit Small-business owners have a great idea, hold steady, think about the things they need to finish every week, are sentimental with their businesses. It is clear from these delineations that anyone can indeed become a

small business owner, because it is very easy to become one. However, several studies (Burns, 2001; Bianchi, 2002; Storey, 1994; Analoui and Karami, 2003 and, SBA, 2012) have shown that over 50 percent of all small businesses close shop before their first anniversary due to turbulent economic environment in general, and the dearth of capacity by the small business owner in particular.

## **ENTREPRENEURSHIP EDUCATION AND THE ENTREPRENEUR**

We begin this segment with a UNESCO declaration on education as contained in the Dakar Framework for Action on Education for All (2000:16). This declaration has one main goal, namely, that:

All young people and adults must be given the opportunity to gain the knowledge and develop the values, attitudes and skills that will enable them to develop their capabilities to work, to participate fully in their society, to take control of their own lives and to continue learning....Such opportunities should...help them become active agents in shaping their future and develop useful work-related skills.

Arising from this notion therefore, Aliu (2014:4) opines:

Entrepreneurship Education is learning directed towards developing in young people those skills, competencies, understandings, and attributes which equip them to be innovative, and training them to identify, create, initiate, and successfully manage personal and/or community business, and work opportunities, including working for themselves.

In recognition of these positions, we reviewed the conclusions reached by Pittaway, and Cope (2007) who conducted one of the major empirical studies on entrepreneurship education using data obtained via the use of a systematic literature review. In it they opine:

The findings support the conclusion that entrepreneurship education has had an impact on student propensity and intentionality. What is unclear is the extent to which such education impacts on the level of graduate entrepreneurship or whether it enables graduates to become more effective entrepreneurs. The findings also highlight a lack of consensus on what entrepreneurship or enterprise education actually 'is' when implemented in practice.

Our present study is guided by these findings in search of specific relationships between intent, actions, and outcomes.

In doing so, we recognize that to date, several attempts have been made by governments at all levels to institutionalize entrepreneurship education in Nigeria. After nearly a decade of this experiment, there appear to be more questions about the scheme to the extent that it is still unclear whether graduates are becoming entrepreneurs in their numbers. To put the question in its proper perspective, we consider it necessary to state in very clear terms, who an entrepreneur is or should be.

According to the Entrepreneurial Media (2014), there are four distinguishing characteristics of entrepreneurs. Firstly, entrepreneurs have big ideas; Secondly, entrepreneurs love risk; Thirdly, entrepreneurs are thinking ahead six months and Fourthly, Entrepreneurs focus on scaling

From the foregoing, it can be easily asserted that entrepreneurship education can indeed create entrepreneurs. It is for this reason that we are attempting to determine a) if the entrepreneurship education program in Nigeria is likely to produce entrepreneurs, b) whether education-induced entrepreneurs have indeed emerged in Nigeria, and c) to determine how much they have contributed to Nigeria's GDP

### **TYPES OF ENTREPRENEURSHIP**

Against the background that entrepreneurship has come to describe a particular mind-set that can be seen to denote any pioneering and innovative endeavor that addresses the inadequacies of current norms and practices, it is important to know the several variants of the subject matter. This paper limits itself to three, while at the same time describing a few others.

**Serial Entrepreneur:** The serial entrepreneur consistently conceptualizes and executes business models that s/he intends, ultimately, to sell to shareholders, investors, or other businesses. Serial entrepreneurs can be seen to take on relatively high amounts of risk, display an ability to effectively handle the accompanying stress as they are usually very adaptable to changing conditions, and more often than not display a pattern of success (despite some failures) in the long run. Serial entrepreneurs display a definite propensity to recover both, economically as well as in confidence, from business and personal failures.

**Lifestyle Entrepreneur:** The central characteristic of the lifestyle entrepreneur is the attempt to create profit from personal passion. If, for example, an individual has a passion for the internet, they may start a site from which shoppers can buy online. This is to say that the "lifestyler" tries to discover innovative ways in which a personal passion can translate into enough profit from which a living can be earned. More so than the above two entrepreneurial types, the lifestyle entrepreneur aims to be self-employed. S/he is not in the trade of building business models to sell, and is instead a practitioner of a specific

trade or profession that attempts to break away from the mainstream in order to build a sustainable business from which a living allowance can be drawn over a long-period of time. It is thus that the lifestyle entrepreneur often invests heavily in his or her own business, rather than cede substantial control to an individual or group of investors. In this type of business model, the entrepreneur assumes personal risk, but is rewarded (if the business survives) with independence and autonomy from authority structures. If, for example, you have a passion for the internet and see yourself as a lifestyle entrepreneur you might want to start an e-commerce site. In this case you're quite fortunate as start-up costs will be relatively low: all you might have to do is buy a laptop and obtain a reliable, fast internet connection.

**Social Entrepreneur:** The social entrepreneur is primarily motivated by a deep desire to improve upon, or fundamentally change, prevailing and detrimental socio-economic, educational, environmental or health conditions. A social entrepreneur has a fierce ambition to alter the present reality of conditions s/he deems unacceptable or inhumane, and stubbornly refuses to accept the norm, or arguments that simply rationalize, if not justify, prevailing circumstances. The key trait of the social entrepreneur is, however, the fact that they are driven to engage in certain activities not by the promise of possible profit, but by an overwhelming sense of social conscience and social responsibility. The goal of this type of entrepreneur is to develop effective models that not only respond to a specific need, but can be propagated and implemented in a variety of settings.

## NATIONAL DEVELOPMENT

A developed nation can only be so classified if certain core parameters are identifiable. Such parameters include a vibrant private sector-led economy to complement the public sector. Although UNESCO (2000) defined national development as “the ability of a county to improve the social welfare of the people e.g. by providing social amenities like quality education, potable water, transportation infrastructure, medical care, etc”, it goes far beyond the provision of social amenities. That explains why we submit that this definition falls short of the total picture because it tends to ignore the economic component of the developmental process.

What this means is that no national development can take place without a robust economy that is driven by the collective actions of several entrepreneurial actors. In other words, national development is a function of the development of individuals, and corporate entities within the country. It is against this underpinning that we examine in this section, the contributions attributable to entrepreneurship in general and entrepreneurship education in particular.

### **Entrepreneurship Education and National Development**

There is no gain saying that entrepreneurship through its developmental impact on individuals plays a fundamental role in the development of nations and their economies. Whereas several entrepreneurs are naturally endowed, others require some form of tutoring, coaching, or outright formal academic training programs to make them thick. This is the central thesis behind the federal government's involvement in entrepreneurship education. Principally, the federal government program is embedded in the tertiary education system, and designed to expose university students to technical skills such as tailoring, welding, hair-styling, etc. For the individual therefore, entrepreneurship has the following appeal:

- i. Allows the individual to be himself
- ii. Is enjoyable and does not seem like work
- iii. Is Fulfilling
- iv. Energizes instead of drains
- v. Enables you to align with your passion and do what you love
- vi. You are in control and your own master
- vii. Helps the individual gain influence and respect

### **How is Entrepreneurship Education Good for Economic Growth?**

Ordinarily, education is desirable albeit as a recognized instrument of human emancipation. What this means is that education is the bedrock of human existence. Nothing could be truer, particularly because everyone desires education to survive. That brings us to the concept and meaning of education. Whereas education is seen by many as the formal training obtained from a school or training institute, culminating in the award of a certificate, there are several other sides to education. For instance, we must first understand education to be an instrument that facilitates the training of the mind to enable the individual to understand the world around him or her better. Perhaps it is in consonance with this thinking that the School of Education (2014) described education as "the acquisition of appropriate skills and competencies as equipment for the individual to live in and contribute to the development of the society".

Entrepreneurship education therefore should be seen as a conscious effort to develop the mind to think innovatively in order to enable the individual become creative and add value to human development. An individual that acquires entrepreneurial education creates for himself or herself a unique opportunity to think out of the box always, and drive his or her evolutionary process to achieve economic independence. Once this goal is actualized, it becomes safe to assert that entrepreneurship education has met its goal of transforming the nation by developing the capacity of individual citizens of that nation. Entrepreneurship itself, aside from its usefulness to the individual, at the macro level, it enhances economic performance and fosters economic development through the following channels:



- a. **Entrepreneurs create new businesses:** It is the innovative spirit in the Entrepreneur that leads to the creation of new businesses and new products. The fearless search by the Entrepreneur is what has given us electricity, computer, cell phones, etc. These new products and the technological advancement that breeds them are particularly helpful in improving peoples' well-being and their standard of living.
- b. **New businesses create jobs:** As indicated elsewhere, entrepreneurs create new businesses and these new businesses in turn create jobs. This causes more people to be engaged in productive ventures, increases productivity and reduces unemployment. In addition it addresses social vices (armed robbery, prostitution, militancy, terrorism, etc.) and improves security within the country.
- c. **Increases level of disposable income:** The increase in the number of employed persons also has other positive multipliers. This includes increase in the national income and also in the individual's disposable income. These people can now afford better meals, quality health care, vacations, etc which hitherto were out of their reach.
- d. **New businesses intensify competition:** With increase in the number of businesses comes increased competition among them. This usually improves the quality of service they offer consumers and on the average brings down prices.

Other channels through which entrepreneurship may positively influence economic development include the fact that new businesses may increase productivity through technological changes, more people are in a position to make more money, technological breakthroughs become possible, and more successful organizations emerge. In the final analysis, high levels of entrepreneurship will undoubtedly translate directly into high levels of economic growth, a condition that improves national development.

Overall, with regards to entrepreneurship and national development two types of entrepreneurship are most relevant, these are;

- ❖ ***Necessity Entrepreneurship:*** This refers to having to become an Entrepreneur because you have no better option.
- ❖ ***Opportunity Entrepreneurship:*** which is an active choice to start a new enterprise based on the perception that an unexploited or under exploited business opportunity. This is the type of Entrepreneurship that contributes most to economic development.

Regardless of the nature and character of entrepreneurship undertaken, it is clear from our presentation thus far, that every entrepreneurial activity creates value and contributes significantly to national development in both the short and the long runs.

## METHODOLOGY AND DATA-SET

For a study of this nature, we relied on a survey, and a holistic case study designs which Ndiyo (2005) said is best suited for a study of this nature. We obtained data via telephone interview of seven hundred students who participated in at least two rounds of the SIFE competition during the period covered in our study. We also conducted a holistic case study of the students who are presently engaged in both SIFE (now Enactus) and Annual National Entrepreneurship Week (ANEW), as well as graduates who participated in the compulsory two semester entrepreneurship education programs from five universities in Nigeria. The interview protocol is intended to identify intent, actions, and outcomes where applicable.

For analysis, we applied a correlation matrix and carried out a pair wise analysis of responses to the question of entrepreneurship education and intent to become an entrepreneur. This was further extended to cover actions and outcomes. The number of respondents and Universities involved are listed in Table 1 that follows:

**TABLE 1**  
**Sampling Frame for the Study**

<b>Sampling Frame</b>	<b>No. of Respondents</b>
University of Uyo	150
University of Calabar	150
University of Ibadan	150
University of Lagos	150
Usman Danfodio University	150
ANEW	700
<b>Total</b>	<b>1000</b>

**Source:** Field Survey, 2014

The first set of data were responses to which dimensions of entrepreneurial intent has entrepreneurship education influenced positively and significantly. In Table 3, these responses were presented.

**TABLE 2**  
**Entrepreneurship Education and Entrepreneurship Intention**

<b>Entrepreneurship Intention</b>	<b>Response</b>	<b>Percentage</b>
Desirability of Self-Employment (DSE)	991	99.10
Feasibility of Self-Employment (FSE)	891	89.10
Risk Tolerance (RT)	471	47.10
Perceived Govt.& Non-govt. Support (PG&NGS)	561	56.10

**Source:** Field Survey, 2014

Table 4 below contains the second set of data which were responses to the entrepreneurial actions students would most likely take based on their exposure and participation in entrepreneurship education at their various schools.

**TABLE 3**  
**Entrepreneurship Education and Entrepreneurship Action**

Action Domain	Actions Proper	Response	Percentage
Behavioural	Scientific Mental Explanation	701	70.10
	Consciousness of Actions	691	69.10
Cognitive	Thinking and Reasoning	891	89.10
	Risk and Opportunity Evaluation	548	54.80
	Decision Rationality	601	60.10
Discursive	Integrated Treatment of Individual, Event and Actions	499	49.90
	Backward and forward reflection of sensible stories	500	50.00
	Actions as a greater part of storylines	491	49.10

**Source:** Field Survey, 2014

**TABLE 4**  
**Entrepreneurship Education and Entrepreneurship Outcomes**

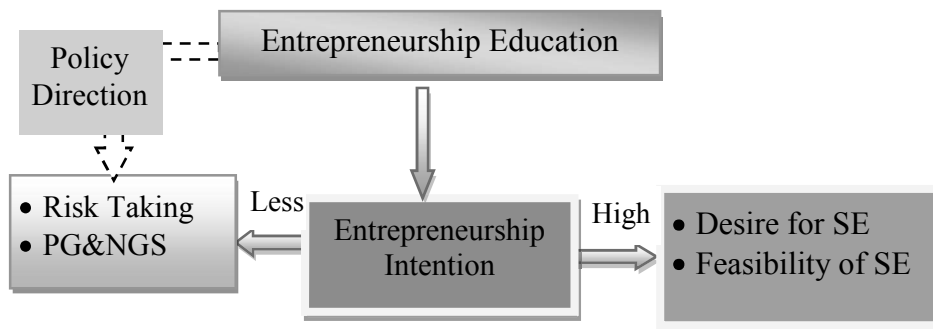
Desired Outcomes Category	Response	Percentage
Entrepreneurial behaviours, attitudes and skills developed	908	90.80
Empathy with the life-world of the entrepreneur	891	89.10
Key entrepreneurial values inculcated	702	70.20
Motivated toward an entrepreneurial career	999	99.90
Understanding the processes of venture creation	439	43.90
Generic entrepreneurship competencies developed	592	59.20
Key minimum business how-to's acquired	876	87.60
Effective management of stakeholder relationships	602	60.20
Creation of Business Ventures	277	27.70
Employment creation	277	27.70
Revenue to government	242	24.20
Improved Living Standard	211	21.10
Wealth creation	262	26.20
Contribution to total manufacturing output	259	25.90

**Source:** Field Survey, 2014

The last sets of data are presented in Table 5. These were responses on entrepreneurial outcomes occasioned by entrepreneurship education.

### DATA ANALYSIS AND DISCUSSION OF FINDINGS

In this section, we present and discuss all findings made in this study regarding entrepreneurship education and national development. For objectivity, these findings are discussed at three levels. The first-level analysis focuses on the link between entrepreneurship education and entrepreneurship intent. The second-level analysis goes beyond first level and focus on entrepreneurship education and entrepreneurial actions. The third-level combined the first and second-levels and emphasized entrepreneurship education and entrepreneurship outcome from which national development is attained. Findings from our investigation revealed that 99.10% of respondents had the desire for self-employment (DSE) as a result of entrepreneurship education. A total of 89.10% of respondents reveal the feasibility of self-employment (FSE) as a result of entrepreneurship education; 47.10% of respondents had the confident to tolerate risk (RT) while a total of 56.10% of respondents were able to perceive government & non-government support (PG&NGS) following their participation in entrepreneurship education. From this finding, it is evident that entrepreneurship education does not build enough risk tolerant in student and they have not seen sufficient proof of getting support from government and nongovernment. This is has provided areas for future policy direction in entrepreneurship education. From this standpoint, our first model linking entrepreneurship education (ED) and entrepreneurship intent (EI) can be developed as presented in Fig. 1 below



**Fig.1:** Dimension of Entrepreneurship intent and Entrepreneurship Education

**Source:** Author’s findings from investigation

Form our correlation matrix, an R – value of .878 was obtained. This implies that entrepreneurship education has significantly impacted on peoples’ intention to become entrepreneurs. Quantitatively, the result shows that about 87.8% of peoples’ intentions of becoming entrepreneurs are due to the influence of their training in entrepreneurship

education. The dimension of this impact must however, be taken into consideration as explained above.

At the second level analysis we focused on entrepreneurship education and entrepreneurship action, we saw from the behavioural dimension of action that 70.10% of respondents involved in scientific mental explanation of stimuli while 69.10% of respondents become alert and conscious of their actions after participation in entrepreneurship education. From the cognitive dimension, a total of 89.10% of respondents involve in thinking and reasoning, 54.80% of respondents involve in risk and opportunity evaluation, while 60.10% of respondents can take a rational decision after their participation in entrepreneurship education. Discursively, only 49.90%, 50% and 49.10% of respondents were able to integrate the treatment of individual event and actions, backward and forward reflection of sensible stories and consider actions as a greater part of the storyline respectively. Fig. 2 presents our second model - entrepreneurship education- intent-action model indicating future policy directions.

As presented in Fig 2, entrepreneurship education has (albeit theoretical instead of empirical), positively influenced behavioural and cognitive entrepreneurial action and less influential on the discursive action dimension. This means that participation in entrepreneurship education encourage participants to behave entrepreneurially and make them cognitive of the entrepreneurship opportunities but are less likely to take a holistic view and an integral analysis of all opportunities alongside the individual characteristic and event-specific factors as well as forming no storyline of past and present entrepreneurs and matching action along the line. This inhibit effective transition to desirable entrepreneurship outcomes, hence the need to redress the discursive dimensions of entrepreneurial actions.

The correlation matrix for the above relationship indicated an R – value of .742. This figure implies that entrepreneurship education has significantly and positively caused peoples to act entrepreneurially. This means in quantitative term that 74.2% of peoples who act entrepreneurially are due to their participation in entrepreneurship education. Again the dimension of such effect should no doubt be taken into consideration as well to forestall the likelihood of entrepreneurial malpractice

At the third-level analysis of Table 5, we found that, of all the respondents achieved more of endogenous than exogenous outcome from participating in entrepreneurship education. The number of respondents who had endogenous outcome were about 90.80% who consented to the fact that their participation in entrepreneurship has helped in shaping their behaviours, attitudes and in the development of entrepreneurial skills; 89.10% who said they are able to empathized with the life-world of entrepreneurs; 70.20% who inculcated key entrepreneurial values; 99.90% who are motivated toward an entrepreneurial career; 43.90% who affirmed their understanding of the process of

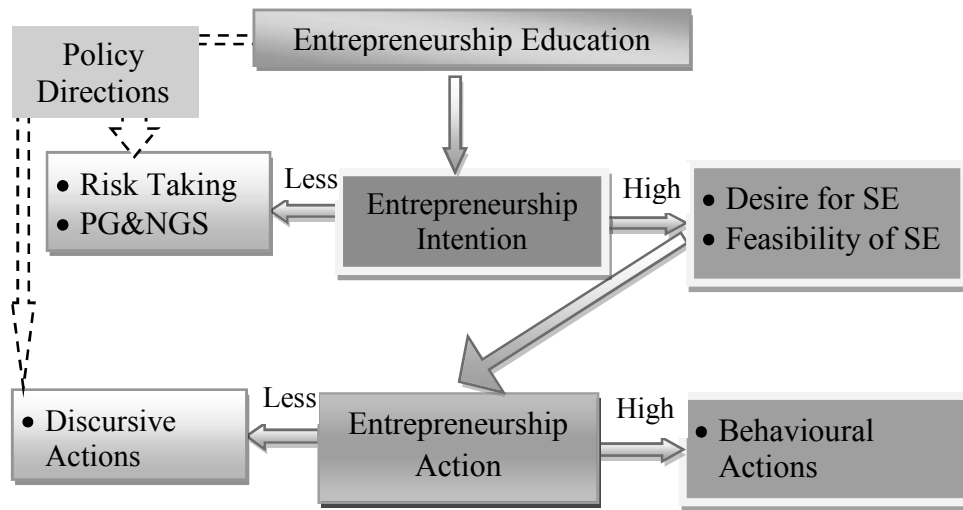
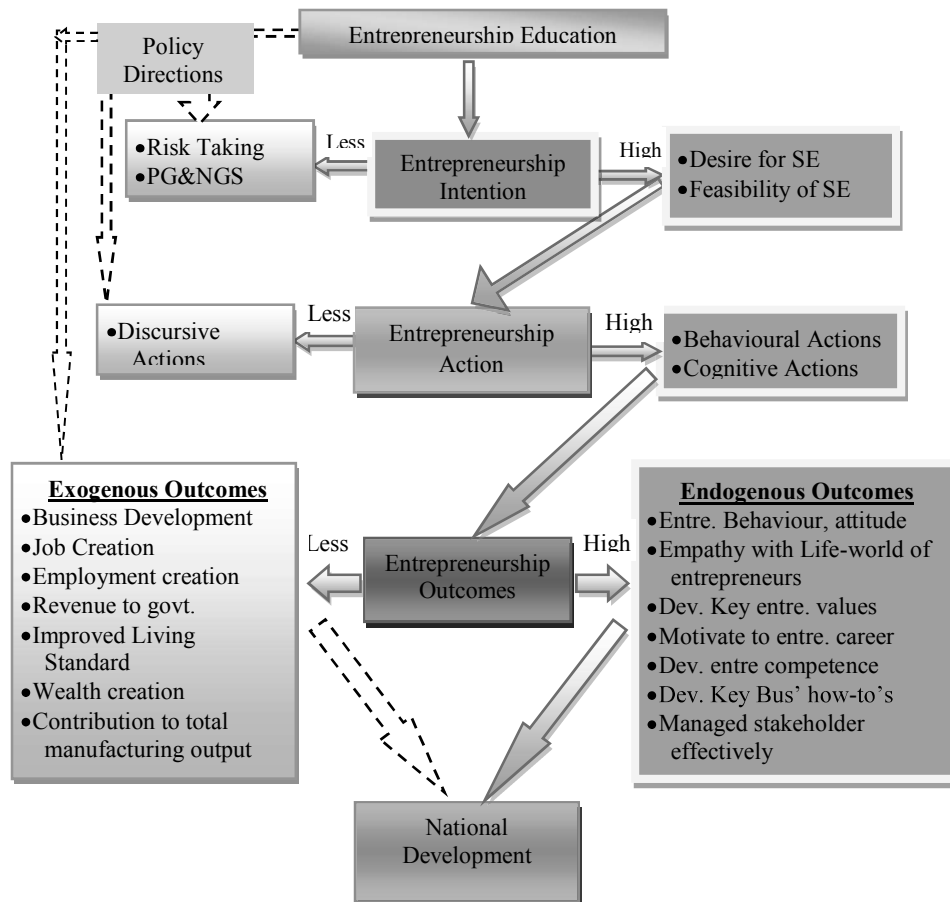


Fig.2: Entrepreneurship Education and Entrepreneurship Action Mechanics  
 Source: Author’s findings from investigation

venture creation; 59.20% who said they have developed generic entrepreneurship competencies; 87.60% who said they have acquired key minimum business how-to’s; and , 60.20% who said they can manage stakeholder relationship effectively.

However, from the exogenous outcome, a total of 27.70% respondents said they have already created a business venture and have created an average of three employment opportunities to the unemployed; 24.20% respondents said they pay rates, bills and levies to government; about 21.10% respondents said their living standard has improved significantly ever since they venture in their business due to the knowledge gained form entrepreneurship education. On wealth creation, a total of 26.20% respondents said they have significantly created wealth and 25.90% attested to having contribute to the country’s total manufacturing outputs.

Presented in Fig 3 is the path through which entrepreneurship education lead to national development. The dimension of outcome of entrepreneurship education that is highly influenced is the human capacity dimension called “the endogenous outcome” while the economic or national development dimension (“the exogenous outcome”) is less influenced. This implies that entrepreneurship education taught in Nigerian universities has ended up in building and preparing students to become entrepreneurs; but it does very little to transform these individuals to practicing entrepreneurs



**Fig.3:** Entrepreneurship Education path to National Development

**Source:** Author's findings from investigation

In our correlation matrix, the result of an R – value was .850. This implies that entrepreneurship education engendered a significant and positive influence on entrepreneurship outcome. Quantitatively, about 85% of entrepreneurship outcomes experienced as a result of participating in entrepreneurship education. The direction of the outcome should also constitute area of interest. More endogenous effect will less influence national development, but more exogenous effect surely means a desirable level of national development.

## CONCLUSIONS

We have argued in this paper that the economy of any nation is intrinsically tied to enterprise development and that, owners of small businesses, and entrepreneurs are the bedrock of every economy. Whereas some individuals are naturally endowed with entrepreneurial abilities, others require a push by way of training to enable them venture into the turbulent world of business successfully. We describe that push as entrepreneurship education which we consider to be desirable at all levels given the degree of importance of enterprise development in our everyday life. In the process, we have discussed the free enterprise system, small businesses and their owners, entrepreneurship education, and the entrepreneur, types of entrepreneurship, as well as national development.

In the final analysis, we agree with the notion that “every economy needs small-business owners to hold the economy and entrepreneurs to propel it forward”. BY employing correlation and pair wise analysis, we have established the efficacy and link through entrepreneurship education affect national development in Nigeria. Specifically, the following conclusions have been drawn:

- i. Entrepreneurship education has an indirect relationship with national development. In words, entrepreneurship education does not directly influenced national development; rather it does so through entrepreneurship intentions and actions. At this level, national development is yet to be affected.
- ii. From the first-level analysis, entrepreneurship education highly and positively influenced people to develop the desire for becoming entrepreneurs as well as the feasibility of being self-employed while it exhorts a lesser influence on building peoples’ capacity to take risk and also make the people to have no meaningful and reasonable perception of government and non-governmental support to becoming an entrepreneur. Here national development is not also engendered.
- iii. With the evidence from the second-level analysis, we conclude that entrepreneurship education only make people behave entrepreneurially and cognitive of the entrepreneurship opportunities but are less likely to make them take discursive actions that could tangibly orchestrate national development.
- iv. The third-level analysis, made us conclude that entrepreneurship education influences the human capacity dimension called “the endogenous outcome” while the economic or national development dimension called “the exogenous outcome” is less influence. Suffices it to say here that, entrepreneurship education has only helped in building and preparing people to become



entrepreneurs; but it does very little to transform the people to practicing entrepreneurship. By this, national development is greatly impaired.

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## APPENDICES

### A: Correlation between Entrepreneurship Education and Entrepreneurship Intent.

		EEdu	EIntent
EEdu	Pearson Correlation	1	.878
	Sig. (2-tailed)		.122
	N	4	4
EIntent	Pearson Correlation	.878	1
	Sig. (2-tailed)	.122	
	N	4	4

### B: Correlation between Entrepreneurship Education and Entrepreneurship Actions.

		EEdu	EAction
EEdu	Pearson Correlation	1	.742*
	Sig. (2-tailed)		.035
	N	8	8
EAction	Pearson Correlation	.742*	1
	Sig. (2-tailed)	.035	
	N	8	8

\*. Correlation is significant at the 0.05 level (2-tailed).

**C: Correlation between Entrepreneurship Education and Entrepreneurship Outcomes.**

		EEdu	EOutcomes
EEdu	Pearson Correlation	1	.850**
	Sig. (2-tailed)		.000
	N	14	14
EOutcomes	Pearson Correlation	.850**	1
	Sig. (2-tailed)	.000	
	N	14	14

\*\* . Correlation is significant at the 0.01 level (2-tailed).