ENTREPRENEURSHIP EDUCATION AND ITS EFFECT ON SELF-EMPLOYMENT AMONG NIGERIAN GRADUATES

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Abstract

For more than a decade now, the relevance of entrepreneurship education to sustain self-employment among Nigerian graduates is becoming well appreciated across the nation. However, few graduates in developing nations like Nigeria have taken full advantage of this golden opportunities presently through technical innovation and creativity in the entrepreneurial world. This has prompted the current study to investigate entrepreneurship education and its effect on self-employment among Nigerian graduates. The study adopted descriptive research design and the population of the study was one thousand six hundred (1600) graduate corps members in six (6) local government areas in Lagos State. Krejcie and Morgan sample size determination table was used to determine a sample of 309, and convenience sampling method was also use to distribute the questionnaires. The data collected were analyzed using descriptive tables, while simple linear regression was used to test the hypotheses with the aid of SPSSv23. Findings of this study shows that technical innovation and creativity have high positive impact on self-employment. The study concluded that graduates will be able to startup businesses on their own without necessarily waiting for a white-collar job provided they are technically innovated and creatively set for any business they want to venture into. The study further recommends that government should encourage students technically by bringing industry expert to come teach them on different fields during their course of study in school and also other supports such as grants, loans etc. should be given to them to commercialize the startups.

Keywords*: Creativity, entrepreneurship education, Nigerian graduates, self-employment, technical innovation*

Introduction

Entrepreneurship is not a new concept in Nigeria, however, as much as it is popularly discussed, it can be stated that it has being poorly or rarely implemented. Since entrepreneurship has traditionally been seen as a means of fostering economic growth, creativity, and invention, it is a crucial component for any nation wishing to compete in the knowledge-based global economy. This viewpoint has increased interest in creating educational initiatives that support and promote entrepreneurship.

All knowledge transfer efforts that aim to enable people to produce lasting wealth in the economy are now referred to as entrepreneurship education, furthering the goal of nation-building globally. According to Isaac, Visser, Friedrich and Brijlal (2007), entrepreneurship education is the educator's voluntary involvement in the learner's life to help them succeed in the business environment. Adebayo and Kolawole (2013), also defined entrepreneurship education as specialized instruction provided to students or trainees with a focus on helping them develop the knowledge, talents, and managerial skills necessary for self-employment as opposed to employment with a salary. Entrepreneurship education as an area of study has those attitudes and skills essential for responding to one's environment in the process of conceiving, starting and managing a business enterprise. From the outset, entrepreneurship education is typically seen as a sort of training intended to alter the recipients' mindset and attitude while also providing them with the skills and knowledge necessary to establish and operate a small organization. Entrepreneurship has gained an increasing level of recognition as a source of self-employment initiative for economic development in the global world because it plays a significant prole in employment generation of any country. Self-employment may be seen either as a survival strategy for those who cannot find any other means of earning an income or as evidence of entrepreneurial spirit and a desire to be one's own boss. Self-employment rates reflect these various motives. Accordingly, the federal government made entrepreneurship part of the Nigerian education system's curriculum and made it mandatory for all students, regardless of their areas of concentration, with the main objective of preparing Nigerian graduates for self-employment (Afolabi, Kareem, Okubanjo, Ogunbanjo & Aninkan, 2017). Entrepreneurship education is very useful in changing students' views towards self-employment and building relevant

skills for self-employment in the labor market by providing relevant knowledge, skills and motivation to encourage entrepreneurship and create job opportunities for self-reliance.

Nigerian education lacks the components necessary to stop the country's unemployment rate from rising, which encourages psychological dependency on easy access to cash. Due to the country's high unemployment rate and the educational system's failure to adequately prepare its students, segregation, poverty, and violence are on the rise among the populace. This should be the core message from Nigeria's evolving educational policy, which currently lacks an educational system that emphasizes the need to cultivate the youth of the nation through knowledge of basic entrepreneurial development, shared cultural heritage, and recognition of structures' exploitable strengths. It is against this backdrop that the current study is embarked on to investigate the effects of entrepreneurship education on self-employment among Nigerian graduates with focus on some selected graduates in Lagos State.

Broadly, the objective of this study is to ascertain the effect of entrepreneurship education on self-employment among Nigerian graduates. In the same vein, the study seeks to achieve the following specific objectives:

i. Determine the influence of technical innovation on self-employment of Nigerian graduates.
ii. Investigate the influence of creativity on self-employment of Nigerian graduates.

In light of the objectives raised above, the following hypothetical statements were synthesized:

$H0_1$: Technical innovation does not have an effect on self-employment

$H0_2$: Creativity does not have an effect on self-employment.

Entrepreneurship Education

The term entrepreneurship education is used interchangeably with entrepreneurship training and skill acquisition. Conceptually, entrepreneurship education is a specialized field of study that teaches students how to take risks, be innovative, leverage price arbitrage, and coordinate their production components in order to develop new goods and services for both existing and potential customers in human societies. (Acs & Storey 2004, Minniti & Lévesque 2008, Naudé 2007, Kanothi, 2009). Entrepreneurship education is an orientation towards different ways of identification and recognition of opportunities. The Commission Communication (2006), defines entrepreneurship education as the capacity of a person to put ideas into practice. It comprises the capacity to organize and manage projects in order to accomplish goals, as well as innovation, risk-taking, and creativity. Emeraton (2008), describes entrepreneurship education to be the study of the attitudes and abilities required for a person to react to his environment while preserving, beginning, and maintaining a commercial venture. Adebayo and Kolawole (2013), referred to entrepreneurship education as a specialist instruction to the students or trainees to gain skills, ideas, management talents, and capacities for self-employment rather than hired for wage income. The major objectives of enterprise education are to develop enterprising people and inculcate an attitude of self-reliance using appropriate learning processes. The following are the entrepreneurial education and training programs' most often mentioned goals: the acquisition of knowledge relevant to entrepreneurship; the development of skills in the application of techniques, in the analysis of business situations, and in the synthesis of action plans; the identification and stimulation of entrepreneurial drive, talent, and skills; the elimination of the risk-averse bias of many analytical techniques; the development of empathy and support for all the distinctive aspects of entrepreneurship; the formulation of attitudes toward change; and the encouragement of new start-ups and other entrepreneurial ventures (Thomas & Barra, 1994). It can be seen that these objectives underscore the fact that entrepreneurship education should reflect carefully on acquisition of business skills and ways of enhancing the probability of success. The goals of entrepreneurship education are primarily centered on launching a firm and ensuring its long-term viability. Thus, in order to generate a profit and foster growth, entrepreneurs exhibit inventive behavior and make use of managerial techniques. Apart from the objectives of entrepreneurship education, its course content must be relevant for self-reliant achievement. Once entrepreneurship education curriculum covers the fundamentals of employment skills and how to launch and operate a firm, it is relevant. (Paco et al., 2010)

Self-Employment

The number of self-employed people has dramatically increased in recent years. Despite having varying meanings, this tendency is widespread throughout many nations. Many people mistakenly view self-employment as an entrepreneurship synonym or as a type of job. Others view self-employment as a sickness of the labor market or a

beneficial kind of economic progress. Self-employment is a term used to describe a scenario in which an individual, as opposed to working for an employer, initiates, starts, and controls the company choice. The ILO and the OECD's conventional classification of employment can be used to describe self-employment, or the term "self-employment" itself. Abdulkarim (2012), referred to the practice of working for oneself as self-employment. As opposed to being an employee of a company or individual, self-employment is the act of receiving one's income directly from customers, clients, or other organizations. This suggests that self-employment refers to a scenario in which a person works for himself or herself as opposed to an employer who pays salary or wages.

Entrepreneurship Education and Self-Employment

All over the world, entrepreneurship has been widely acclaimed to be a panacea for sustainable economic growth and development, thus, it has been the major source of job growth and economic development in developed, emerging and developing economies in this 21st century.

According to Farkas and Gubik (2016), a nation's economic performance is heavily influenced by its entrepreneurial success. The decision to provide entrepreneurship instruction in schools was made in response to graduates' failure to make a significant contribution to economic growth through self-employment. Through the National Universities Commission (NUC), National Board for Technical Education (NBTE), and National Commission for Colleges of Education, the Federal Ministry of Education introduced entrepreneurship education into the curricula of the universities, polytechnics, and colleges of education in order to increase the resourcefulness and independence of Nigerian graduates (NCCE). This became necessary in order to present a practical solution to the nation's pervasive unemployment issue. Due to this, regardless of the students' fields of concentration, entrepreneurial development has since been designated a required subject for all students in the three levels of higher education (Yahya, 2011). However, Nigeria's unemployment rate has been steadily rising over time. Participants' aspirations to pursue self-employment are significantly changed by entrepreneurship education (Iglesias-Sánchez et al., 2016). Entrepreneurship education equips students with the ability to start new ventures and run their businesses more effectively (Rasmussen & Sørheim, 2006). The European Commission (EC) acknowledges entrepreneurship and self-employment as essential to achieving smart, sustainable, and equitable growth in its Europe 2020 plan. According to EC, entrepreneurship and self-employment promotion are significant strategies for generating new jobs and improving labor market possibilities for the jobless and other underrepresented socioeconomic groups. Policymakers and academics are paying more and more attention to the role of entrepreneurship in the development process (Naude´, 2014). Only a small portion of the labor force in emerging nations is employed in wage occupations (Gindling & Newhouse, 2014). In economies with limited creation of private-sector wage jobs, entrepreneurship-support interventions are promising policy options for the creation of more attractive skilled jobs. In this context, many policymakers consider that entrepreneurship education has a strong potential to enable youth to gain skills and generate their own skilled jobs.

Technical Innovation and Self-Employment

According to Mokyr et al. (2015), there has traditionally been a lot of "technological anxiety" over how technological progress may affect work. As new technology waves have emerged, concerns about how innovation may affect job displacement and the character of working relationships have also changed. Evidence, however, demonstrates that the rise in self-employment is far greater than the prevalence of gig and digital platform employees (Pesole et al., 2018; Rheine & Walwei, 2018). It could be a structural phenomenon that is becoming integrally linked to innovation initiatives in businesses, as there is presently a lack of a more comprehensive analysis of innovation and self-employment. Increased technical possibilities brought on by innovation are expected to encourage people to pursue self-employment in the entrepreneurial sector. (Levine & Rubinstein, 2017). Increased technology potential may also need new talents, which may force inventive businesses to eliminate outdated skills or outsource non-core work (Åstebro & Thomas, 2011). Therefore, self-employment may also serve as a coping mechanism for fired or underemployed workers. (Frankish et al., 2014). Platforms would also be particularly appropriate in this situation as they provide chances for alternate employment arrangements. There is currently no theoretical foundation that can forecast how innovation will affect self-employment that is entrepreneurial or "refuge."

Creativity and Self-Employment

An essential quality for self-employment is creativity. Originality and creativity go hand in hand with this culture of innovation, yet few colleges equip young professionals with those talents. There are at least two different

philosophical perspectives on creativity. One of them contends that creativity is a trait we are either born with or not, in which case attempts to increase it are essentially fruitless. The other contends that creativity is something we are or are not born with. Following this first school, creativity can be affected by educational efforts (Hamidi et al., 2008) so that, due to the economic crisis and lack of job creation from firms, entrepreneurial courses at universities are essential in order to boost students to self-employment.

Theoretical Review

Several theories have been employed to verify the view that entrepreneurship education influences self-employment. These includes human capital theory, need for achievement theory, risk taking theory etc.

Human Capital Theory (HCT): According to the human capital hypothesis, education may be used to increase human capital, increase labor productivity, and raise global technology levels (Robert, 1991). Theorists of human capital advocate investing in the nation's workforce (those employed by both public and private sector companies), as doing so is just as productive as buying physical assets (Olaniyan & Okemakinde, 2008). In addition, improving human capital via high-quality education is a key driver of sustainable development in East Africa, Hong Kong, Korea, Singapore, and Taiwan (Olaniyan & Okemakinde, 2008). Additionally, Schumpeter (1934), believed that entrepreneurial education was the cause of creative destruction, suggesting that education serves as a catalyst for the development of fresh concepts, enhanced methods, novel technology, and novel goods. Additionally, Van-Den-Berg (2001), finds a link between education levels and the creation of new goods in knowledge-based economies that made significant investments in research, development, and technology.

Need for Achievement Theory (NAT): This psychological hypothesis, developed by McClelland in 1965, demonstrates the effectiveness of the close connection between the demand for accomplishment (n-achievement), economic growth, and entrepreneurial endeavors. McClelland (1965), the theory's proponent, argues why there would be a disproportionately higher number of entrepreneurial activities in a community where the average degree of need satisfaction is high. The import of the theory is that when students/ learners are sufficiently motivated to have high need for achievement in life through entrepreneurship education, there is greater tendency for them to set up their own businesses after graduation.

Risk Taking Theory (RTT): The risk-taking hypothesis of Richard Cantillon and John Stuart Mill is an additional theory that backs entrepreneurial education. The idea views entrepreneurship as a form of mental training that encourages people to take calculated risks for which future advantages are guaranteed. People who take significant risks, however, must also deal with a considerable deal of responsibility (Alam & Hossan, 2003).The summary of the theory is that entrepreneurship education improves the ability, capability and potentials of individuals to undertake risks for which economic benefits are ensured.

Empirical Review

Kisubi et al. (2021), examined entrepreneurship education and self-employment intentions: A conditional effect of entrepreneurial self-efficacy evidence from a developing country. Explanatory survey design together with systematic sampling technique were utilized to collect data from a sample of 458 undergraduate finalists from Makerere and Kyambogo Universities in Uganda. Data were analyzed using Hayes' PROCESS macro vs3.2 (Model 4). Results of the study indicated that entrepreneurship education and entrepreneurial self-efficacy are significant predictors of students' self-employment intentions. The study found a buffering moderating effect of entrepreneurial self-efficacy significantly in the relationship between entrepreneurship education and self-employment intentions. The study contributes to the extant literature by confirming the relationship between the study variables and supporting both SCT and TPB.

Andow (2020), determines the effect of entrepreneurial education on self-employment generation in Kaduna Metropolis. The study adopted correlation survey design and the population consists of all citizens 96 trained in Kaduna state university entrepreneurship research and development Centre in Kaduna. Primary data was collected through copies of structured questionnaire. Data collected for this study were analyzed quantitatively using descriptive and regression statistical tools to test the hypothesis. The study revealed that acquired vocational skills have no significant effect on self-employment, government employment training programme does not significantly lead to self-employment and acquired managerial skills do not significantly lead to self-employment. Thus, the study concludes that entrepreneurial education enhances self-employment. Based on the findings of the study, the study

recommends that the government should create ways on which to motivate and promotes skills development and acquisition and develop a culture of openness and trust so that budding entrepreneurs can give their ideas and opinions for the entrepreneurial success also, training systems should be orientated to creativity as well. Much more, the importance of creativity should be understood in business sector as well as in government institutions, because government has the exceptional power to trigger the changes in business environment.

Faloye and Olatunji (2019), investigated the effect of entrepreneurship education and self-employment intentions among Fresh Graduates in Nigeria. This study utilized a survey research design. Data used for this study were collected using questionnaire from 230 randomly selected National Youth Service Corp (NYSC) members serving in Ondo state. Appropriate descriptive and inferential statistical techniques were employed to analyze the data collected. This study showed that entrepreneurship education ($\beta = 0.165$; $\rho = 0.038$), ability to take risk ($\beta = 0.291$; $\rho = 0.000$), and the influence of family, friends, and mentor ($\beta = 0.305$; $\rho = 0.00$) were the major determinants of entrepreneurial intentions the selected participants. Moreso, this study revealed that entrepreneurship education has a positive and significant ($r = 0.313$; $\rho = 0.000$) influence on fresh graduates' business start-up intention. This study concluded that establishment of more skills acquisition and innovation centers across Nigeria to equip the young graduates with the skills, knowledge, and attitudes required to be self-reliant will assist in making them job creators rather than job seekers, and in the long-term effect, graduates' unemployment and criminal activities among Nigerian youths will be reduced.

Methodology

The study was designed to investigate entrepreneurship education and its effect on self-employment among Nigerian graduates. It largely focused on identifying technical innovation and creativity through entrepreneurship scheme offered in the Nigeria institutions in Lagos State, Nigeria. The study adopted survey research design and the population of the study was one thousand and six hundred 1600 graduate corps members in six (6) local governments area in Lagos State (field survey, 2022). The study focused on graduates from different institutions in Nigeria, which converge for their CDS, three hundred and forty (340) copies of questionnaire were distributed to the respondents (corps members) in Iyana Ipaja during their CDS meetings and three hundred and nine (309) were returned. This selection was done based on the convenience and judgment of the researchers. The questionnaire design followed the 5-point likert scale: SA = Strongly Agree-(5); A = Agree-(4); U = Undecided-(3), D = Disagree-(2); SD = Strongly Disagree-(1). The field work was carried out within the space of two (2) months with different batches of corps members in Lagos State NYSC secretariat.

Data Results and Discussions

Table 1: Institutions of the Respondents

Institutions	**Frequency**	**Percentage**
Usman Danfodio University	18	5.82%
River State University	19	6.14%
The Polytechnic Ibadan	12	3.88%
Afe Babalola University	16	5.17%
University of Jos	18	5.82%
Bayero University	20	6.47%
Abubakar Tafawa Balewa University	11	3.55%
Osun State Polytechnic	14	4.53%
The Federal Polytechnic Ilaro	17	5.50%
University of Uyo	18	5.82%
University of Dustin-Ma	17	5.50%

Auchi Polytechnic	22	7.11%
Salem University	19	6.14%
Federal Polytechnic Bauchi	20	6.47%
Federal University Gausa	16	5.17%
Adekunle Ajasin University	10	3.23%
University of Lagos	18	5.82%
Federal University of Technology Owerri	24	7.76%

Source:*Authors computation, (2022).*

Table 2: Summary of the Reliability Test

Cronbach's Alpha	No of Items	Scale
0.845	5	Technical innovation,
0.902	5	Creativity,
0.908	5	Self-employment.

Source:*Authors computation, (2022).*

To ensure internal consistency or stability of the items used to explain the phenomenon, a reliability test was conducted using the Cronbach's Alpha. A Cronbach's Alpha coefficient of 0.7 and above implies acceptable reliability and it is an indication that the test result shall be consistent over time, and the test result shows that the results were consistent.

Testing of Hypotheses

Table 3: Technical innovation and creativity does not affect self-employment of Nigerian graduates.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.959a	.920	.920	1.38438

a. Predictors: (Constant), TI, CT
Source:*Authors computation, (2022).*

Table 3 shows the regression results on technical innovation and creativity and its effect on self-employment of Nigerian graduates. The correlation coefficient of 0.959 shows a strong positive linear relationship between entrepreneurship education and self-employment. The R-squared value of 0.920 and the adjusted R-squared of 0.959 shows that about 96 percent of variations in self-employment are attributed to technical innovation and creativity of the Nigerian graduates to start up on their own.

Table 4: ANOVA

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	6751.747	2	3375.874	1761.466	.000[b]
Residual	586.453	306	1.917		
Total	7338.201	308			

a. Dependent Variable: SE
b. Predictors: (Constant), CT, TI
Source: *Authors computation, (2022).*

Table 4 shows the statistical significance of the result. The ANOVA table tests the null hypotheses to determine if itis statistically significant. The null hypothesis is rejected if the P value is ≤ 0.05. From the results, the model in this table is statistically significant (sig=.000) and hence the null hypothesis should be rejected and alternate hypothesis accepted. This indicates that technical innovation and creativity have significantly affected self-employment of Nigerian graduates.

Table 5: Model Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	185.614	.319		581.388	.000
TI	.227	.040	.285	5.676	.000
CT	.493	.036	.685	13.665	.000

a. Dependent Variable: SE

Source:*Authors computation, (2022).*

Table 5 shows how the variables included in the model predict the behavior of the dependent variable. From thetable, it was observed that technical innovation and creativity have high positive impact on self-employment. If Nigerian graduates can develop their innovational skill and be more creative, they will not have to look for white collar job or government work to make ends meet after school graduation, they will be able to provide jobs for other people. Of the above predictors, the standardized coefficient, β, of 0.685 indicates that creativity has higher effect on self-employment than technical innovation with β, of 0.285. It indicates that one standard deviation change in entrepreneurship education of Nigerian graduates produces 0.685 changes in self-employment for creativity and 0.285 for technical innovation.

Conclusion and Recommendations

The saturated market for graduate employment has brought massive changes in the labor market. More youth are seen to want to own a business and startups of their own. Graduates do not want to wait for white collar job and even government jobs are not readily available after graduation. Instead of sitting at home, the Nigerian graduates are willing to give starting up a business a trial using the skill they have acquired in their entrepreneurship courses offered in school to a good use.

Therefore, as a result of the entrepreneurship education offered in Nigeria institutions, it was concluded that graduates will be able to startup businesses on their own without necessarily waiting for a white-collar job provided they have the technical and creative skill set for any business they want to venture into.

The study recommends that entrepreneurship education should continue to be taught in Nigerian institutions as this will set up a pace for some students who wish to follow business path after graduation. Also, government should encourage creative and technical skill of students by bringing industry expert to come teach them on different fields during their course of study in school. Furthermore, apart from graduates knowing these skills through the knowledge they get from school, other supports should also be given to them such as grants, loans etc. to commercialize the startups.

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