

Review

Development of Nigerian graduates through entrepreneurship education towards self sustainability

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ABSTRACT

In recent time, research studies have shown that entrepreneurship education is necessary for gainful self-employment and self-reliance. The researcher observed that self-reliance on the part of graduates is still a mirage. In the Nigerian socio-economic context, young unemployment ratio is also on the increase. The study investigated how Nigerian graduates are getting along about unemployment, job creation and the effect of entrepreneurship education on the development of Nigerian graduates towards self sustainability.

Keywords: Entrepreneurship, Entrepreneurship Education, Job Creation, Graduate Employment

INTRODUCTION

The issue of joblessness has taken a global dimension, although the nature, magnitude and inherent risk mitigation have always been the difference between developed and developing/underdeveloped economies. This is so because the jobs for which must youth have spent the better part of their lives acquiring knowledge and skills are virtually non-existence (Fasasi and Etejere, 2009). Though, the Federal and State Governments have been working hard in the area of job creation, but the over 2 million job spaces said to be created yearly have not accommodated the large number of graduates. Some of them stay without jobs even in their mid-thirties and some settle for the informal sector with very poor conditions of services (Babalola, 2007).

According to Nigeria Finance Minister, Kemi Adeosun, (Vanguard news, 2016), About 4.58 million Nigerians have become jobless since 2014, adding 2.6 million to unemployment figures of 1.46 million recorded in the third quarter of 2015 and 518.102 in the fourth quarter of 2015. According to her report, the unemployed in the labor

force increased by 1,158,700 persons, resulting in an increase in the national unemployment rate to 13.3% in second quarter of 2016 from 12.1 in 2016, 10.4% in 2015 from 9.9% in third quarter of 2015 and from 8.2% in second quarter of 2015. The implication here is that, Nigeria is faced with a major problem of unemployment and this is particularly becoming a pathetic situation as the number of those coming out from various institutions and looking for employment opportunity is increasing day by day. The situation in Nigeria is of such concern that hundreds of unemployed university graduates mounted a demonstration in front of the presidential offices to express their concern. They demanded that government should provide them with jobs for them to cater for their essential need of life (Dabalén et al., 2000).

In the face of this difficulties experienced to secure jobs among young university graduates in Nigeria and in most African countries, entrepreneurship education appears to be the answer to this growing problem. This has become

necessary because year in and year out, most university graduates wander about after graduation thinking of what next to do, which has made it almost impossible for the government to provide the sufficient jobs for every Nigerian youth. Entrepreneurs therefore, play a vital role in job creation and providing opportunities to young people. Annual Job Creation Survey consistently shows that entrepreneurs' hiring plans outpace the rest. In 2015, record shows that 47% of entrepreneurs (and 77% of world-leading entrepreneurs) plan to increase the size of their workforce, compared to 29% of large corporations. As a result, supporting entrepreneurs to grow their businesses will have an impact on employment rates. The experiences of developed economies in relation to the roles played by entrepreneurship buttresses the fact that the importance of entrepreneurship cannot be over emphasized especially among the Developing Countries, this is because Entrepreneurial activities have been found to be capable of making positive impacts on the economy of a nation and the quality of life of the people. Studies established its positive relationship with stimulation of economic growth and empowerment of the disadvantaged segment of the population, which include women, children and the poor. (Olugboyega, 2017).

Hence, In Order to effectively introduce and maintain the issue to entrepreneurship education into our tertiary institutions, it is also needful to absorb the culture of Entrepreneurship. Agwu and Kadiri (2016), stressed that an entrepreneurial culture is one where ambitious thinking and free expression are encouraged and valued. Environment that will not accommodates people's thought and freedom will make entrepreneurial activities not to strive. Students in our tertiary Institutions must be given the time and security to develop ideas. Most people become self-employed because they are not given the opportunity to develop their ideas, or because their ideas are not valued by their organization (Ekpiken and Ukpabio, 2015). Any nation looking to become entrepreneurial, needs to ensure its culture supports its existing and potential entrepreneurs. Successful entrepreneurs are opportunists who through their creativity, drive and vision, create economic or social value. Hence, Entrepreneurship programmes must be introduced into the teaching curriculums to allow for proper entrepreneurial culture It is pertinent to note that Entrepreneurship education can be a means to an end; it can simply be a tool for securing employment and emancipation of people through the provision and acquiring of necessary skills to make lives more flourishing.

Objectives of study

The objectives of this paper is to emphasize the need and importance of entrepreneurship education, which will

serve as a medium to solving some social, economic problems and sustainable development among Nigerian Graduates

LITERATURE REVIEW

Concept of entrepreneurship

Entrepreneurship is the pursuit of opportunity without regard to resources currently controlled (Stevenson, 1975). This implies that a specific skill would appear to be particularly important, that of making use of resources that is outside the entrepreneur's control (Stevenson, 1983; Jarillo, 1989). Since entrepreneurial behavior implies pursuing opportunities regardless of the resources under control, the management task of planning, sourcing and coordinating resources come into play. This is described as the ability to create something from practically nothing and the willingness to take a moderate risk. (Babalola, 2008).

Kuratka and Richard (2014) stated that entrepreneurship is the dynamic process of creating incremental wealth. This wealth is created by individuals who take the major risks in terms of equity, time and career commitment of providing value to some products or services. The product or service itself may or may not be new or unique but value must somehow be infused by the entrepreneur by securing and allocating the necessary skill and resources.

Entrepreneur refers to a person as a leader, planner, programmer, motivator, risk-taker, creator, innovator, technocrat, while entrepreneurship refers to a process of leadership, planning, motivation, risk-taking, innovation, and decision-making. To an economist, an entrepreneur is one who brings resources, labour, materials, and other assets into combinations that make their value greater than before, and also one who introduces change, innovations and a new order. To a psychologist, such a person is typically driven by certain forces-the need to obtain or attain something, to experiment, to accomplish, or perhaps to escape the authority of others (Hisrich and Peters, 2002). Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, social risks and receiving the resulting rewards of monetary, personal satisfaction, and independence (Nelson, 1996).

Concept of entrepreneurship education

Entrepreneurship education, occurs when an individual or group initiate(s) approach in the market place to the provision of a product or service by using resources in a new way under condition of risks, it implies venture. It is

therefore, the acquisition of skills, ability, competence which equip the recipients with initiative, innovation, creativity, risk taking ability, enthusiasm, independence, vision for business venture and ability to see and utilize opportunities where others cannot utilize them.

Adedoyin and Akerele (2006) submitted that, the massive unemployment that has designed Nigerian young graduates has made entrepreneurship key to survival in the present economy. Entrepreneurship education in about transforming an idea into reality. Entrepreneurship initiative exists in every individual and most people have the ability to start a business, it may be recessive but needs to be activated through core knowledge and acquisition of training about starting a business. This can be achieved through core knowledge about starting a business.

Advantages of entrepreneurial education

- 1.) Entrepreneurship is not beneficial to only the entrepreneur but to the family and the nation at large.
- 2.) It provides gainful employment which in turn helps to improve the standard of living of individuals and the nation.
- 3.) It helps to develop the following in entrepreneurship
 - a.) Skills in planning and decision making
 - b.) Problem sorting or solving
 - c.) Self reliance
 - d.) Self sufficiency
 - e.) Independence
 - f.) Courage
 - g.) Self discipline
 - h.) Confidence
- 4.) It helps to maximize independence on salaries and wages employment
- 5.) Entrepreneur as the risks taker is entitled to all the profit achieving from the business
- 6.) The entrepreneur is free to take any decision about his business at any time.
- 7.) There is not much legal problem in establishment of one man business or small scale business
- 8.) It raises the entrepreneur social status of serenity

Entrepreneurship education in Nigerian Universities

As at 2012, eight years after the wish of the government to integrate entrepreneurship into the curriculum of Nigerian universities, the most coordinated entrepreneurship education in Nigerian public universities appears to be at the Universities of Lagos and Ibadan respectively. In Lagos and Ibadan,

the Programme on Entrepreneurship and Innovation commenced in 2003/2004 respectively with the organization of two workshops that eventually transformed into the Centre for Entrepreneurship and Innovation (Adejimola and Olajubutu, 2009). The programmes had the following mandates: to (1) develop curriculum in entrepreneurship and innovation, (2) co-ordinate teaching and research in entrepreneurship and innovation, (3) promote links with the private sector through research, consultancy, training as building networks and alliances, (4) develop appropriate approaches for promoting innovation among entrepreneurs, particularly small businesses and students, (5) develop modalities for promoting linkage with government including building appropriate institutional and legal framework for enhancing university-private sector collaboration in the country, (6) develop appropriate networks with relevant entities nationally and internationally, (7) assist in bringing to life the University of Lagos/Ibadan School of Business, (8) provide real-life experience in teaching and research to the proposed University of Lagos/Ibadan School of Business once it comes on stream and (9) co-ordinate university-private sector collaboration activities, generally. After eight years of implementation, the Universities of Lagos and Ibadan Programmes on Entrepreneurship and Innovation could be said to have minimal impact. The programme at the University of Ibadan is yet to be integrated into the curriculum and only concentrated on few students who are interested in developing their entrepreneurial skills (Babalola, 2010). University of Lagos now has the programme integrated into the curriculum in all the undergraduates programme.

Secondly, at the University of Nigeria, Nsukka, there is a Centre for Entrepreneurship and Development Research (CEDR) which was set up to promote entrepreneurial culture and mind-set, skill acquisition, self-employment, economic independence and self-actualization. This centre that was established in 2010 has nothing to show for it. Thirdly, the University of Ilorin started what it called the Technical Entrepreneurship Centre [TEC] in 2008/2009 session. As far back as year 2005, the university had agreed, in principle, to create a directorate to handle entrepreneurship training in the university. This decision was put into effect in June 2008 with the establishment of the Technical and Entrepreneurship Centre (TEC) under a director (Babalola, 2010).

It is now a policy of the National Universities Commission (NUC) to encourage Nigerian universities to provide entrepreneurship education for undergraduates so that they can be self-employable after graduation. The NUC has taken a step further in trying to address the challenge of graduate unemployment by designing an entrepreneurship

course titled Graduate Self Employment (GSE: 301) that has both the theory and practical components to be taught in Nigerian universities.

The fourth, is that of the Entrepreneurship Development Centre established by the University of Benin, whose mandate are to [1] develop and offer courses, seminars, workshops and conferences to advance and propagate entrepreneurship, [2] offer a 2-credit course to all students, [3] provide clinics in entrepreneurship to students, staff and members of the public, [4] serve as a National Centre for the training and development of experts in entrepreneurship, [5] promote research and experimentation in entrepreneurship and [6] commercialize innovations and inventions. To facilitate this, the Centre is expected to identify all innovations and inventions in the University for the purpose of assisting the innovators/inventors to commercialize them and establish contacts with potential business partners (Babalola, 2010).

It however appears that most of the state owned universities are yet to embrace the idea of integrating entrepreneurship into their curricula. For instance, where data are available, the process of establishing a Centre for Entrepreneurship and Linkage Programmes (CELP) in Adekunle Ajasin University, Akungba-Akoko, is still at the formative stage. The Vice-Chancellor on 18th June, 2007 set up a Committee to: [1] fashion out the modalities for setting up a Career/Entrepreneurship Centre where students can be counseled and guided on the right career to follow after their graduation, [2] design students-work-study programme and entrepreneurship scheme as appropriate [3] exploit how best to tap from government assistance to universities in setting up Career Centre/Entrepreneurship Centre and [4] make recommendations on any other related matters.

Nevertheless, the story is significantly different in the private universities in the country since the proprietors of these private institutions use entrepreneurship education as a strategy to boost enrolment. One of the outstanding cases at integrating entrepreneurship education into Nigerian private universities is the case of Covenant University, Sango-Otta, Ogun State where serious efforts have been made to integrate entrepreneurship development study into the curriculum right from the inception of the institution in 2001. All the students must register and pass Entrepreneurship Development Study [EDS]. The first two lower courses concentrate on the theory while the last two upper courses concentrate on more of practical than theory. For example, the course outlines comprise: (1) relevance of entrepreneurs and Small and Medium Enterprises (SMES) to the nation, societies and individuals, Concept, role and organization of Small and Medium Enterprises, Money

market and Corporate strategy. (2) business thinkers or case studies of business mentors, managing growth, forms of business, incorporation of business, stock market, entrepreneurial succession, financial function of an entrepreneur, marketing function of an entrepreneur, and marketing generally, customer services. At the three hundred levels, a student is expected to join a practical track to learn and practice a vocation such as tailoring, barbing, shoe making and cooking. The intensity of practical classes increases with the level until a child graduate.

An interaction with some University of Lagos students reveals that entrepreneurship education will be a huge success in the university if well implemented. The students equally expressed that entrepreneurship education will have positive impact on them after graduation. They said that it would better expose them to different types of business they could do in life. They further said that entrepreneurship education will equip them to know how to make business plans, feasibility studies, organize business even while on the campus and to develop interest in entrepreneurship activities. Some of them said that entrepreneurship has allayed their fear of unemployment since they all have the alternative of creating jobs instead of looking for white-collar jobs on graduation

Entrepreneurial opportunities available for Nigerian graduates

Nigeria is a country of over 150 million people and primarily known as an oil producer. However, the country is naturally endowed with many other resources that are yet to be exploited. Sectors such as agriculture, mining, semiprecious and precious stones and other resources have taken a back seat to the petroleum industry. These present opportunities for investors. According to a report published online under strategic business team, reported by

Agency Reporter (2012), Martins says if you are an experienced entrepreneur or an entrepreneur with guts; then you should know that one of the best places to invest your money and build a business is in a developing terrain.

Nigeria is a developing country and one of the best places to invest or build a business is in Nigeria.

According to Olugboyega (2017), an entrepreneur can invest in the following:

1. Cash Crop farming: Cash crop is a farming venture in which crops are grown for commercial purpose. Nigeria engaged in massive importation of food, especially, rice, wheat, sugar and fish, and this has continued to bleed the nation's economy, with the four items accounting for a whopping N1 trillion loss

to the nation annually. Executive Secretary, Agricultural Research Council of Nigeria, ARCN, Prof. Baba Abubakar, disclosed this at a sensitization seminar on Genetically Modified Organisms, GMOs, and Agricultural Biotechnology organized for staff of Federal Ministry of Agriculture and Rural Development by Biotechnology Development Agency, in collaboration with other OFAB and National Bio-safety Management Agency, in Abuja August 12 2016.

2. Fishery Piggery and Poultry Farming: The first of the fastest growing business opportunities in Nigeria is fishery and piggery farming. It's an emerging industry that hasn't reached its peak or full potential. The ban imposed by the Federal Government with respect to the importation of live or frozen poultry birds has helped to explode the demand on poultry. When accessing any of these business opportunities listed above, you must note three important facts. •Food is one of the basic necessities of man, thus making catfish piggery and poultry farming a huge potential. •The population in Nigeria is estimated to be over 150 million and growing so that entails a growing demands for food. • Even if the local market with 150 million Nigerians gets saturated, there is still a growing demand for fish, egg, and live or frozen poultry birds all over the world. So do your own in-depth analysis and put your money to work.
3. Inland Water Way Transport: In fact, this is still untapped because no modern commercial boat or ferry service system has been seen in Nigeria yet. Though there are a few operators in this industry; there are no modern facilities being used by the developed countries. Another reason inland water way transport business proves viable is because population in states such as Lagos, Ogun State and Rivers, is rapidly on the rise thereby resulting in roads congestion. Since the roads are becoming heavily congested, the next means of transportation for these heavily populated states is water transport. With proper planning, a good management team and adequate funding, will break into this untapped industry and carve a niche for your business.
4. Information and Communication Technology: When it comes to ICT, Nigeria is lagging behind compared to the western world. E-Services Just as the world is going e-crazy; so also is Nigeria catching up with the trend? Under the umbrella of e-services; you can find the following fast growing business opportunities: E-payment, bulk SMS services, web design and hosting, database management services, e-portal management, etc.
5. Recycling: A very good opportunity here are recycling of broken bottles, glass and wine bottles, polyten bag, pure water sachet to mention but few.

Need for entrepreneurship education in Nigeria

There is an existing consensus among scholars that entrepreneurship education and training has a critical role to play in the development of entrepreneurial attitudes, abilities and related skills. According to Erkilli (2000), about 93 percent of scholars are of the opinion that entrepreneurial skill can be developed via education and training. Burger et al. (2005) sees the establishment of entrepreneurial education as a possible measure to promote entrepreneurship and economic development. According to Owuala (1999), entrepreneurship education is "a programme or part of the programme that prepares individuals to undertake the formation of an acquisition of small - business". Entrepreneurship Development Programme/Education is a planned, systematic and sustained effort at inculcating and nurturing the entrepreneurial spirit among Nigerians so as to produce a pool of willing, able and successful entrepreneurs.

Entrepreneurial education is the purposeful intervention by a teacher or successful entrepreneur in the life of a learner to impact entrepreneurial qualities and skills to enable the learner to survive in the world of business (Gouws, 2002). It aims at equipping learners with skills, knowledge and dispositions that can help them develop or implement innovative social or business plans (Nnazor, 2005).

Also according to Bawuah et al. (2006), research evidence from different sources seems to suggest that individuals attending entrepreneurship courses have a higher tendency to start their own business at some point in their career than those attending other courses. In the view of Rae (1997), the skills traditionally taught in business schools are necessary but not sufficient to make a successful entrepreneur.

While entrepreneurship students need to develop their business skills and understanding, more attention is required for the development of their entrepreneurial skills, attributes and behaviour (Bawuah et al., 2006).

Owualah and Obokoh (2008) posit that there should be a long term strategy that will focus on developing a set of programmes at different stages of the enterprise education drive. Such entrepreneurial education programmes could offer a progression from awareness increase to real activities to develop entrepreneurship and entrepreneurial skills, culminating in a desire to own and run a business (Owualah and Obokoh, 2008). The results of the study carried out by Thomberry (2003) also revealed that many managers can indeed be trained to act like entrepreneurs and that these actions can result in significant new value creation. This suggests that entrepreneurial training is vital for firms that are rarely satisfied with the status quo, firms that are always looking forward to creating new value.

METHODOLOGY

The Research Method adopts the Secondary Source of Data Collection, This Include the Use of the Library, Internet, Newspaper and Review of Literature in order to be able to well understand the Development of African Graduates through Entrepreneurship Education towards Self Sustainability

CONCLUSION

African tertiary institutions should actively embrace and strategically sustain the good spirit of entrepreneurship that has begun. Entrepreneurship education and development in Nigerian tertiary institutions can take a good root by encouraging the students replicate the products and production processes that have been invented elsewhere in the world while they are told that the ultimate is for them to invent something new that the world can also copy. For entrepreneurship to evolve, from the present stage of imitation into the critical stage of invention, it requires a favourable entrepreneurship climate. Nigeria as a developing nation is facing many challenges ranging from institutional development to management of its enormous resources for industrialization and sustainable development.

Entrepreneurship training will help the very many students in tertiary institutions to create new jobs and start new business on their own. Entrepreneurship will help to harness students' potentials and channel them to the development of our natural resources. This will industrialize the nation and sustain rapid development. The possibility of Nigeria actualizing her vision at 20:20:20, the Seven Point Agenda and some international mandates are assured.

In the face of uncertainty and adversity, the African entrepreneur not only finds a way to make it work, but also creates solutions that shape the future of the entire continent.

Because of the global slowdown in 2016, many African markets looked inward and set a foundation for inclusive and more sustainable growth. Specifically, they focused on macroeconomic reform, supported diversification, and emphasized domestic goods. Certain key indicators of growth have demonstrated healthy progress. Namely, there have been more venture capital deals, increased connectivity between markets and entrepreneurial ecosystems, and their macro conditions are heading in the right direction. There are major challenges, however, that require collective problem-solving to unlock the real power of technology entrepreneurship in Africa.

increase access to capital for early-stage businesses. Foreign direct investment (FDI), venture capital, and financial products from banks are often distributed to established and later-stage companies. The

lack of early-stage "market validation" capital must be addressed so that there are sufficient resources to get companies off the ground. Emerging technologies like artificial intelligence, virtual reality, and blockchain will require significant resources to get started and will lean on early-stage capital to build out teams of specialists, acquire required data, and scale technical infrastructure.

Radical solutions to energy deficiency. There are great work under way by African public and private sector stakeholders to bring energy projects to fruition and improve energy regulations and policy. However, Africa's energy needs are urgent and traditional ways of increasing electricity capacity are inherently slow. We need massive investments in decentralized, renewable, and flexible energy solutions to increase access to energy beyond urban areas and serve as a catalyst for growth in an equitable and sustainable way.

Train youth to be globally competitive. Improving access to quality education and professional outcomes is essential for long-term transformation. However, vocational and skills-based training can rapidly mobilize the job force necessary for key industries in a short period of time.

Embrace globalization while protecting indigenous industries. Some advanced economies and some parts of emerging Asia is weighing on global economic growth. That reality provides African countries with possibilities for growth and global partnerships. African governments will have to balance courting multinationals to do business in their countries while also supporting nascent indigenous technologies and industries.

Investing in education and practical and transferable skills training is an opportunity to fortify Africa's greatest asset—its people.

A graduate had the chance to work with companies faced with some of the above-mentioned challenges and see opportunities for value creation. Companies like gebeya prepare young adults in east africa with 21st century skills like programming, datab science, and user interface design—all skills needed to create solutions with emerging technologies. Another company, scholars, leverages the African Diaspora and innovative financial instruments to make education more affordable for Nigerian students. aledin nano and jamii Africa are two innovative companies taking traditional financial products and leveraging technology to distribute micro-lending and micro-insurance services to the masses. These are founders who look at the energy deficiency as a massive opportunity to bring renewable and decentralized solutions to market.

Therein lies the key differentiator of the African entrepreneur. In the face of uncertainty and adversity, the African entrepreneur not only finds a way to make it work, but also creates solutions that shape the future of the entire continent. African entrepreneurs have the ingenuity

to solve problems and they will continue to do so. Nevertheless, collaboration and coordination among companies and stakeholders like government agencies, multinationals, and non-governmental organizations can accelerate the path forward toward rapid and inclusive growth for all.

RECOMMENDATIONS

The following recommendations were made for entrepreneurship training in tertiary institutions.

- 1.) Entrepreneurship training should be made compulsory for all students in Nigeria Tertiary Institutions.
- 2.) Adequate funds should be provided. The Federal Government should adhere to UNESCO recommendation of 26% of the national budget to education (UNESCO, 2000).
- 3.) Adequate infrastructural and instructional facilities should be provided to support effective implementation of the programme in our tertiary institutions
- 4.) More qualified and experienced lecturers should be employed with attractive conditions of service.
- 5.) Frequent workshops and conferences should be organized for the lecturers to allow them to be able to effectively handle courses in Entrepreneurship
- 6.) Collaboration with private sector successful industrialists to deliver lectures on entrepreneurship education.
- 7.) Funding support in form of grants for small scale enterprises should be provided by Government agencies, like Bank of Industry, Bank of Agriculture, SNMEDAN with less collaterals.
- 8.) Made in Nigeria products should be our favourite and Africa as a whole should encourage products produced in their countries by patronising them.
- 9.) Students should embrace hard work and the yardstick for certification should be competency-based.
- 10.) Entrepreneurship education should be properly accommodated in tertiary institutions' curriculum to address the problem of unemployment as this would create opportunities for job creation.

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