

**ENTREPRENEURSHIP EDUCATION AS A PANACEA FOR REDUCING
UNEMPLOYMENT AMONG GRADUATES OF ECONOMICS IN COLLEGE OF
EDUCATION JIMETA, ADAMAWA STATE**

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Abstract

This paper examined the influence of entrepreneurship education as a panacea for reducing unemployment among graduates of economics at the Federal College of Education Jimeta Local Government Area of Adamawa State. A survey design was used for the study. The target population was 212, consisting of 140 males and 72 females at the Federal College of Education, Jimeta. The sampling technique was simple random sampling. This is because the sample size for this work consists of 106 elements, which were the economics students who also take entrepreneurship studies in the area under study. The simple random technique was used in selecting 50% of the entire population, that is, $(212 \times 50/100 = 106)$. A sample of 106 respondents was taken out of the 212 economics students in the study area. A structured questionnaire was used for data collection. The collected data were analyzed using mean and standard deviation. Chi-square (X) was used to test the null hypothesis at the 0.05 level of significance, and the bench mark was 2.50. The study discovered that entrepreneurship education promotes self-employment and reduces social vices and crimes. The study concluded that entrepreneurship studies should be encouraged so as to have more job creators and recommends adequate funding, training of teachers, and better synergy between schools and enterprises, among other ways of making the policy functional.

Keywords: Entrepreneurship Education, job creation, Poverty, Unemployment, Self-reliance.

Introduction

The concept of education encompasses a broad range of ideas and principles related to the process of acquiring knowledge, skills, values, and attitudes. Education is primarily about facilitation, which involves acquiring knowledge, understanding concepts, and developing skills through various experiences, formal instruction, and informal interactions. Education aims to foster holistic development—not just academic learning but also the emotional, social, physical, and creative aspects of an individual. A well-rounded education helps individuals become well-adjusted and capable members of society. Teachers play facilitator's roles due to their crucial role in education as they guide and support students' learning. In modern education, there is a shift towards being facilitators of learning, encouraging critical thinking, problem-solving, and self-directed learning rather than just imparting knowledge (Jenny, 2020).

The concept of education has also been the panacea for productive investment in human skills, knowledge, and capabilities in the literature since the first evaluative studies many years ago. Education, both secondary and tertiary education in particular, has been increasingly recognized to play a crucial role in the growth of national income, individual earnings, and the political, technological, and social development of any nation. While investment and entrepreneurship could refer to any mechanism used for generating future income, this implies changes in people's lives. The concept of education can be a great measure for economic, socio-cultural, institutional, environmental, technological, or other types (Okundaye, 2021).

Abiodun (2019) opined that entrepreneurship has the capability to equip any graduate with appropriate skills, knowledge, and competence, which is necessary to incorporate unemployed youths into self-reliance and employment through small-scale trading and the establishment of other businesses. It is in this view that the problem of youth employment can be solved and invariably alleviates poverty in the nation as a whole. Eneji (2014) opined that entrepreneurship is a process, a vocation, an occupation, or a practice that grew out of a desire to create personal wealth or solve a problem for society, or grew out of circumstances like poverty and unemployment, or just grew out of a hobby, or an art or science of innovation and creativity. Nkechi et al. (2012) viewed entrepreneurship as the process by which individuals identify through various forms of opportunities for resource allocation and value creation.

Eneji (2014) observed that entrepreneurship education is that process in which the learning and training activities involve pragmatic analysis of the occupational needs of students and assist them in acquiring occupational knowledge, innate abilities, and skills. The implication of this is that entrepreneurship education goes beyond education for obtaining a certificate; it places emphasis on education that would make the beneficiary useful to him or her and to society at large.

Abiodun (2019) viewed unemployment as the non-utilization of knowledge gained to be productive in the labor market to earn a living, or profitable to oneself and the nation in general. Oni and Adekola (2000), as cited in Abiodun (2019), postulated that the problem of unemployment is pathetic because the turnout from universities increases daily in search of a job. Ande (2015) observed that unemployment refers to a situation in which individuals

who are willing and able to work are unable to find suitable employment opportunities. It is a measure of the percentage of the labor force (i.e., people who are of working age and actively seeking employment) that is currently unemployed. Furthermore, the concept of unemployment refers to the state of being without a job, where individuals who are able and willing to work are actively seeking employment but are unable to find suitable job opportunities. It is a crucial aspect of economic analysis and has significant implications for individuals, societies, and economies as a whole. The types of unemployment among graduates include: voluntary unemployment, technological unemployment, seasonal unemployment, cyclical unemployment, structural unemployment, frictional unemployment, mass unemployment, underemployment, residual unemployment, and causal unemployment.

Abiodun (2019) observed that entrepreneurship education has the knowledge that assists students to develop their attitudes, skills, and innovation for self-reliance without depending on the government for employment. The experience will generate in people self-orientation and self-confidence and empower them to discover new methods of developing our economy. Enaji (2014) stated that entrepreneurship education is that process in which the learning and training activities involve pragmatic analysis of the occupational needs of students and assist them in acquiring occupational knowledge, innate abilities, and skills. The implication of this is that entrepreneurship education goes beyond education for obtaining a certificate; it places emphasis on education that would make the beneficiary useful to him or her and to society at large. This will reduce the rate of unemployment in the country among youths, which would lead to frustration and hopelessness, which encourage crimes, humiliation, and poverty. This can be addressed if entrepreneurship education is practically implemented in secondary school.

Beetseh&Ahima (2012) observed that specifically, entrepreneurship education is structured to achieve the following objectives:

- * to serve as a catalyst for economic growth and development and to offer tertiary institution graduates adequate training in risk management to make certain bearings feasible
- * to reduce high rate of poverty
- * to create employment generation
- * to provide a smooth transition from a traditional to a modern industrial economy. To offer functional education for the youth so as to enable them to be self-employed and self-reliant
- * Offer graduates adequate training that will enable them to be creative and innovative in identifying noble business opportunities.
- * to provide university and college graduates with adequate training in risk management to make uncertainty-bearing feasible and easy.
- * to offer graduates adequate training in the acquisition of skills that will enable them to meet the manpower needs of society.
- * to provide the young graduates with enough training and support that will establish a career in small and medium-sized businesses.

Aja and Adali (2013) observed that entrepreneurship education can play a great role in reducing unemployment among graduates of higher institutions. Entrepreneurial education in Nigerian higher institutions exposed people to more opportunity to exercise

creative freedom, higher self-esteem, and an overall greater sense of control over their own lives. As a result, many experienced businesspeople, political leaders, economists, and educators believed that fostering a robust entrepreneurial culture would maximize individual and collective economic and social success on a local, national, and global scale. The key ways in which entrepreneurship education can serve as a panacea for unemployment are as follows:

1. **Fostering a mindset shift:** Entrepreneurship education encourages a shift from a job-seeking mentality to a job-creating mentality. It instills in students the belief that they can create their own opportunities and become self-employed. This mindset shift empowers graduates to pursue entrepreneurial endeavors instead of solely relying on limited job opportunities.
2. **Developing entrepreneurial skills:** Entrepreneurship education equips students with the necessary skills and knowledge to start and manage their own businesses. It provides practical training in areas such as business planning, market research, financial management, marketing, and networking. These skills enhance graduates' capacity to create their own enterprises, increasing their chances of success in the business world.
3. **Encouraging innovation and creativity:** Entrepreneurship education encourages graduates to think innovatively and creatively. It fosters an environment where individuals can identify and capitalize on market gaps or develop new ideas and solutions to existing problems. By nurturing innovation, entrepreneurship education cultivates an entrepreneurial culture that supports job creation and economic growth.
4. **Promoting self-employment and job creation:** By equipping graduates with the skills and knowledge to start their own businesses, entrepreneurship education promotes self-employment. When graduates venture into entrepreneurship, they create job opportunities not only for themselves but also for others. This multiplier effect helps to reduce overall unemployment rates in the country.
5. **Enhancing economic development:** Entrepreneurship plays a vital role in driving economic development in developing nations. By fostering entrepreneurship through education, countries can stimulate economic growth, attract investments, and reduce their reliance on foreign aid. Entrepreneurial ventures contribute to job creation, increase tax revenues, and promote economic diversification.

Aliu (2014) stated that the Nigerian economy is required to be brought out of the vicious circle of low income and poverty. Entrepreneurs can break this vicious circle, thereby helping the government change from a developing economy to a developed economy, through:

1. **Employment Generation:** Entrepreneurship not only gives employment to entrepreneurs but it is also a great source of direct and indirect employment for many people in a country. Entrepreneurs play an effective role in reducing the problem of unemployment in the country, which in turn clears the path towards economic development for the nation.
2. **Promotes Capital Formation:** Entrepreneurs mobilize the idle funds which lead to capital formation. The funds which are used by entrepreneurs are a mix of their own and borrowed. This leads to creation of wealth which is very essential for development of an economy.

3. Innovations in Enterprises: Business enterprises need to be innovative for survival and better performance. It is believed that smaller firms have a relatively higher necessity and capability to innovate. The smaller firms do not face the constraints imposed by large investments in existing technology. Thus, they are both free and compelled to innovate.
4. Better standards of living: Entrepreneurs play a vital role in achieving a higher rate of economic growth. Entrepreneurs are able to produce goods at a lower cost and supply quality goods at a lower price to the community according to their requirements. When the price of commodities decreases, consumers get the power to buy more goods for their satisfaction. In this way, they can increase the standard of living for the people.

Jhingan (2012) cited in Gebe and Grams (2018), observed that there are a number of factors militating against the growth of entrepreneurship in developing countries like Nigeria.

1. Some social systems do not allow creative opportunities, e.g., new ideas.
2. Extreme inequalities in the distribution of income and wealth poor social amenities in the country.
3. Absence of an adequate and functional curriculum.
4. Standards and quality assurance in tertiary institutions in Nigeria are low.
5. Teacher-to-student ratio is still very wide in many tertiary institutions, while teaching facilities are extremely limited.
6. Teacher number, quality, and welfare are still major problems, for example. There is a prevalence of large class sizes and lower wages for teachers.
7. ICT developments are very poor at some universities.
8. Public and private partnerships to foster functional linkage are very slow.

Statement of the problem

No doubt, the Nigerian education system has failed to provide critical thinking graduates with innovation and problem-solving skills and good products due to low entrepreneurship in the country. The system is not compatible with the world of work; this implies that there is a mismatch between what is being taught and what the labour market needs. Azi and Drenkat (2021) opined that the education system across the country keeps producing more and more graduates, but many of them remain unsuitable for the job market. Nwannaka (2015) asserted that unemployment has accounted for most of the social crimes perpetrated by youths in our society, ranging from armed robbery, prostitution, and drug abuse, among others. It has also been observed that unemployment has also brought about antisocial behaviour such as frustration, loss of temper, truancy, and stealing, which are the resultant effects of idleness. It has been observed that unemployed youths are often used as political thugs and agents of political evidence in the country. This study aims to fill this gap, hence the choice of the topic "influence of entrepreneurship education as a panacea for reducing unemployment among economics students in the Federal College of Education, Jimeta Local Government Area of Adamawa State."

Objective of the study

The main purpose of the study is to examine the influence of entrepreneurship education as a panacea for reducing unemployment among economics students at the Federal College of Education. The specific objectives of the study were to:

1. examine the roles of entrepreneurship education in reducing unemployment among graduates of economics at the Federal College of Education.
2. find out the factors that impede entrepreneurship education from reducing unemployment among graduates of economics at the Federal College of Education.

Research Questions

The following questions were formulated and used for data collection:

1. To what extent has entrepreneurship education helped reduce unemployment among graduates of economics at the Federal College of Education?
2. What are the factors that impede entrepreneurship education from reducing unemployment among graduates of economics at the Federal College of Education?

Research hypothesis

The main hypothesis formulated and tested at 0.05 level of significance was:

1. There is no significant relationship between entrepreneurship education and unemployment reduction among graduates of economics.

Methodology

The research design employed was a descriptive survey involving the use of questionnaires. The study examined the influence of entrepreneurship education as a panacea for reducing unemployment among economics students at the Federal College of Education. The target population was 212, consisting of 140 males and 72 females at the Federal College of Education, Jimeta. The sampling technique was simple random sampling. This is because the sample size for this work consists of 106 elements, which were the Economics students who also take entrepreneurship studies in the area under study. The simple random technique was used in selecting 50% of the entire population, that is, $(212 \times 50/100 = 106)$. A sample of 106 respondents was taken out of the 212 Economics students in the study area. A structured questionnaire was the instrument used in collecting the needed data from the sampled respondents. The questionnaires comprise questions covering the two research questions formulated. It has two parts, Part A and Part B, showing respondents personal data and questionnaire items, respectively. The Respondent Entrepreneurship Assessment Questionnaire (REAQ) was developed by the researcher based on the four-point Likert scale of strongly agree (SA), agree (A), strongly disagree (SD), and disagree (D), respectively. The items were rated as 4, 3, 2, and 1, respectively. The analysis of the data collected from the sampled respondents was done using both descriptive statistics. The collected data were analyzed using mean and standard deviation to answer research questions. Chi-square (X^2) was used to test the null hypothesis at the 0.05 level of significance, and the bench mark was 2.50.

Results

Research Question One: To what extent has entrepreneurship education helped reduce unemployment among graduates of economics at the Federal College of Education?

Table 1: Entrepreneurship Education and Unemployment Reduction

S/N	F a c t o r s	S	A	A	D	SD	N	Mean	S t d
1	Fostering a mindset shift	5	0	35	11	10	106	3.18	.964
2	Developing entrepreneurial skills	5	0	30	11	15	106	3.08	1.07
3	Creativity and Innovation	6	0	26	15	5	106	3.33	.891
4	Self-employment and job creation	3	0	30	26	20	106	2.66	1.09
Cumulative mean = 3.06									

Table 1 shows the result of the analysis on the extent to which entrepreneurship education has helped reduce unemployment among graduates of economics at the Federal College of Education. Since the cumulative mean (3.06) is greater than the criterion mean of 2.5 (i.e., $4 + 3 + 2 + 1 = 2.5$), This implies that entrepreneurship education can reduce unemployment among graduates of economics through fostering a mindset shift, developing entrepreneurial skills, creativity, and innovation, and then self-employment and job creation.

Question Two: What are the factors that impede entrepreneurship education from reducing unemployment among graduates of economics in federal college of education?

Table 2

Factors that impede Entrepreneurship Education from Reducing Unemployment among Graduates

S/N	F a c t o r s	SA	A	D	SD	N	Mean	S t d
1	Inadequate government support	38	32	25	11	106	2.92	1.01
2	Inadequate knowledge about business	46	30	24	06	106	3.09	.941
3	Unqualified teachers of entrepreneurship	35	40	16	15	106	2.90	1.02
4	Inadequate entrepreneurship education laboratories	25	21	30	30	106	2.39	1.13
Cumulative mean = 2.83								

Table 2 shows the result of the analysis of the factors that impede entrepreneurship education from reducing unemployment among graduates of economics at the Federal College of Education. Since the cumulative mean (2.83) is greater than the criterion mean of 2.5 (i.e., $4 + 3 + 2 + 1 = 2.5$) used, it means that entrepreneurship education has the potential to reduce unemployment among graduates of economics, which will lead to a reduction in the involvement of tertiary school leavers in social vices and crimes.

Hypothesis Testing

There is no significant relationship between entrepreneurship education and unemployment reduction among graduates of economics.

This hypothesis has been tested using chi-square statistics at the 0.5 level of significance, as shown below.

Table 3: Chi-square Result on Relationship between Entrepreneurship Education and Unemployment Reduction

	V a l u e d	f	Asymptotic Significance (2-sided)		
Pearson Chi-Square	228.502 ^a	7	.000	.000	.000
Likelihood Ratio	218.792	7	.000	.000	.000
Linear-by-Linear Association	62.832	1	.000	.000	.000
N of Valid Cases	106				

Table 3 shows the chi-square result on the relationship between entrepreneurship education and unemployment reduction among graduates of economics. The result yielded $\chi^2(1,7) = 228.50$, $P < 0.05$. Since the p-value of 0.000 is less than the 0.05 level of significance, the null hypothesis was rejected. It was concluded that there is a significant relationship between entrepreneurship education and unemployment reduction among graduates of economics.

Discussion

The study revealed that entrepreneurship education enables economics graduates to foster a mindset shift, develop entrepreneurial skills, be creative and innovative, be self-employed, and create jobs as ways to enhance entrepreneurship education to reduce unemployment. This supports the position of the Consortium for Entrepreneurship Education (2009) cited in Eneji (2014) that the benefits of entrepreneurship education include idea generation, the capacity to assess the feasibility of ideas, and the ability to translate problems into opportunities. The result also shows that entrepreneurship education will help reduce economic graduates' involvement in social vices and crime. This is in line with the view of Eneji (2014) that entrepreneurship education will help the youth who engage in negative risk taking such as kidnapping, robbery, pipeline vandalization, Boko Haram, etc. to convey their skills in negative risk taking into profitable and strategic business ventures that could be of great asset to the nation.

The result of the analysis of the factors that impede entrepreneurship education from reducing unemployment among graduates of economics at the Federal College of Education showed that inadequate government support, inadequate business knowledge, unqualified teachers of entrepreneurship, and inadequate entrepreneurship education laboratories are factors that impede entrepreneurship education from reducing unemployment among graduates of economics. The result of this finding is aligned with Jhingan (2012) in Gebe and Grams (2018), whose study revealed that the factors that impede entrepreneurship education among graduates include lack of systematic tracking of pro-poor interventions, ICT developments are very poor in some colleges and universities, lack of business knowledge, absence of adequate and functional curriculum, Poor support from the authority, inadequate pro-poor infrastructure or support system, Governments, or local leaders, who are generally not held accountable for how much money is spent and how education systems are managed, Rigidity of the education system

Conclusion

It is not an exaggeration that the Nigerian education system is lacking in terms of quality. The inability of tertiary schools to be self-employed is indeed a thing of great concern to stakeholders. Thus, the introduction of entrepreneurship studies at the tertiary school level is the right step in the right direction and therefore should be supported so as to save the county

from future economic woes. This will enable the system to take pride in its place as well as achieve its goals of making graduates job creators rather than job seekers. As is the case in other parts of the world,

Recommendations

Based on the findings of the study, the following recommendations were made:

1. The government should ensure adequate funding for tertiary school entrepreneurship studies programmes.
2. Functional entrepreneurship education laboratories should be provided in all tertiary schools.
3. Qualified teachers of entrepreneurship studies should be employed and posted to all tertiary schools.
4. Practical rather than theoretical entrepreneurship should be taught to tertiary school students.

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