



THE IMPACT OF BUSINESS EDUCATION ON SELF-EMPLOYMENT AND ENTREPRENEURSHIP OF NIGERIAN SCHOOL GRADUATES

ALIYU IBRAHIM BICHI

SCHOOL OF BUSINESS EDUCATION, F.C.E (T) BICHI

ABSTRACT

The role and importance of small-scale enterprise in the economic development of a nation cannot be over emphasized. It is therefore no doubt a backbone of ever economy, including Nigerian. This paper discussed in detail the concept of Business Education, and the need for self-employment and entrepreneurship through Business education programme and how they are related. Various types of small business that facilitate the attainment of self-employment through Business Education programme and how they are discussed, top features that can enhance success in business and avert failure that are rampant in entrepreneurship programme. Likely problems retarding the development of entrepreneurship are highlighted and recommendations were made on how a business education can be a good entrepreneur and self-employed.

INTRODUCTION

Business Education is viewed as the activity of making buying, selling or supplying things for money while an entrepreneur is seen as one who possess a willingness to take risks while other are blind and then develops optimum confidence in achieving success beyond that of others (Osuala in Momoh 2004). The essence of entrepreneurship education is to facilitate in the attainment of self-reliance, and one way of achieving this is through Business Education. The demand to engage in entrepreneurship sounds loud and clear as we go on the highways. Momoh (2008) asserted that bill board all over the place keep on calling the attention of passersby with inscriptions life if you can imagine it, then you can achieve it . Go start something , great things start small and such alike. All these shows the important of entrepreneurship in the attainment of self-employment through Business Education. However, it is a general believe that Nigeria as a developing nation is saddled with poor economic condition such unemployment, poverty, over dependence on government to provide work for the citizens, illiteracy etc, that was why Akanbi (2002) asserted that any education is worth its salt when it solves basic social problems . Business Education in the course of training have been made to understand that they

are being trained to be job creators rather than job seekers. Therefore, recipients of Business Education programme after the training are not expected to be dormant or idle as per income generation is concerned, Ekula (2008). They are not to be found in the record of unemployed persons within the society and should thus be able to solve their own basic social problems if not those of others. It was also opined by Nwokolo (1994) that Business Education is aimed at turning out right workforce, with business and entrepreneur ability for positioning in various sectors of the economy globally. Therefore, when considering the above assertion we will certainly agree that there is a great relationship between Business Education entrepreneurship and self-employment.

THE CONCEPTS OF BUSINESS EDUCATION

Different scholars look at the meaning of Business Education differently Aliyu (1998), asserted that there are numerous definitions of Business Education, as there are many Business Education as the education for business or training in business skills which are required for use in business policy analysis. It is the deliberate intent of teachers to inform students about economics and business concepts and skills that might be of use in later life, Aliyu (2001) it is meant to equip the youths with certain economic and business concepts as a vehicle for better understanding and analysis of the world in which they live. For intelligent and wise decision on goods and services to consumers or producers, Business Education is essential to all individuals. According to Okorie (2001) Business Education is concerned with the organized effort of school to equip the learners with certain economical and Business concepts as a vehicle for better understanding and analysis of the world in which they live. It can be used as an effective tool for economic stability of a nation by turning job seekers to job creators, Daramola (2008). People who receive Business Education are provided with occupational intelligence to enable them fit into and find job satisfaction in labour force in a complex and dynamic world. Added to this Popham in Daramola (2008). Business Education as education that prepares students for entry into advancement in job related of business. They noted that this preparation also enables students to handle their own business affairs, function as intelligent consumers and as well as capable citizens in the economy. Anao cited in Medebi (2002) has the definitions to be an educational process or content which has its primary aim in the preparation of people for roles in Business enterprises such roles could be as employer or simply as self-employed. This position of Anao, clearly shows the link between Business Education, entrepreneurship and self-employment.

SELF EMPLOYMENT AND ENTREPRENEURSHIP

Oxford Advanced Learner 's Dictionary define self-employment as working for oneself and not employed by any company etc. Therefore, the ability of an individual to established a small scale business, be able to manage it and make profit out of it is a step towards self-employment.

The assumption that the government ought to create jobs for graduate is wrong. Government does not create jobs. How many people will it create job for? Therefore, what is required of the government is for organized private sector and foreign investment to flourish in the country. Graduates should be challenged by what the environment offers. Considering the packaged of pure water business many Nigerian ventured into it and are making a living out of it. People are employed today in the business but just one person started it and today many have benefited. The use of motor cycle for commercial purpose popularly referred to as okada business generate as much as ₦4,000 of ₦5,000 per day (Personal Survey 2009) how many graduates earn as such as that in a day? However, for an individual to attain self-reliance through Business Education one must be able to have knowledge of entrepreneurship. The term entrepreneurship is derived from a French word Entrepreneur meaning one who undertakes tasks in a production process. The term has been defined by many authors among which are:-

The willingness and the ability of an individual to seek out investment opportunities in an environment and to be established and run enterprise successfully based on identified opportunities, Gana (2001). Akanbi in Momoh (2007) conceives an entrepreneur to be a person who attempts to make money with his or her initiative by taking risks and ultimately becoming a robust business owner . This assertion therefore shows that a good step toward attaining self-reliance is entrepreneurship. In the same vein Osuala (2004) defines entrepreneurship as the ability to get up a business enterprise as different from being employed. This ability should be acquired and should differ in some respect from the abilities required to enable a person obtain employment. It involves the acquisition of skills, ideas and management abilities necessary for self-reliance. It is observed by Udoh (2002) that, No nation can attain self-reliance without productivity, which refers to the level of output in relation to the level of input employed in a given period . Stressing the need of entrepreneurship in attaining self-reliance (Timmons (1987) asserted that entrepreneurship is the process of planning and organizing a small venture, the marshaling of people and resources to create, develop and implement solution to problems to meet people need. All these assertions stressed the need for entrepreneurship to attain self-reliance and this can only be possible with help of sound Business Education. Functional Business Education should therefore see possessors being productive in their abilities to establish enterprise form where societal needs can be met. Various type of small scale business therefore exist which can facilitate in the attainment of self-reliance among which are:-

1. **Seminars/workshop** :- All one need to do here is to find a need and fill it. When one identifies the area of interest, send letters to companies, corporate organizations, individual and some captains of industries to participate in the workshop. Then rent a venue for the seminar and put all the necessary facilities in place. If properly planned and executed, you make your fortune out of it, and become self-reliant. It is a decent and good way to earn a living, even though very challenging but very rewarding.

2. **Mobile Photographer:-** This is another lucrative business that may keep one knocking at the door of success. What one requires is to buy a camera, set every other thing in motion for the business. This may cost one less than 40,000 and can earn him up to 20,000, 50,000 per months depending on his ability.
3. **Taxi Services:-** Driving is a very common job but very paying one can start his own service using hired cars or by agreement on daily returns with the owner or one can use his own car if he can afford one. One can hire a car with less than 1,000 on daily basis. It is a good venture much depends on the way you operate it taxi operators make a profit of 3,000, 5,000 per day, Personal Survey (2009)
4. **Remedial Teacher:-** If one know a subject or a few of them very well and can teach, one in making a headway to success and a step toward self-reliant one can get a place that can accommodate up to 20 – 30 students and procure the services of qualified teachers for the business. One need less than 20,000 to purchase school materials while money accruing from registrations and tuitions should be used to pay teachers and other staff salaries.
5. **Mobile Barber:-** This is another business that may facilitate the attainment of self-reliant. With less than ₦50,000 one can start this business successfully. You only need to buy electric or manual clipper, a brush, cloth, powder and cleansing chemical. Visit different homes, office or shops and your neighbours, charge lower than what the barbing saloons charge.
6. **Greeting Cards:-** There is great deal of money being made in the greeting card business. Many millions of cards are sold annually and the demand seem to be on the increase Christmas cards sell more than other cards like get-well soon cards, wedding cards, lovers and birthday cards. One may make a lot of money doing this business.
7. **Car Wash:-** One can set up a place for washing cars in urban or rural areas. This business offers great opportunity for those who want to bend down and make a living out of it. One can start the business with less than ₦50,000 to buy brushes, water vessels, liquid soap or detergent. It is a sure success venture that can facilitate the attainment of self-reliance.
8. **Compound Cleaning:-** One can embark on compound cleaning with less than ₦5,000 to buy bucket, detergent, brooms, brushes and rakes for the service. It is another source of good path to attain self-reliance.

There may be some other forms of small business that can equally help an individual to attain self-reliance when embarked upon. Furthermore, features that can enhance success in one business are identified by Chidi (2006) as follows:-

1. **Simplicity of operation:-**

The first and most important is that the business one chooses must be very simple to operate. It must be free from tedious contracts and complex manufacturing process. The easier it is, the better for one to make money fast.

2. **Low Capital Outlay**

The business must not necessarily require a very large investment of capital. For most profitable business, it is not necessary to invest more than 10,000 to 50,000 at the start. One can increase his/her capital outlay as the business grows and there is need for additional capital.

3. **Go for simple production processes:-**

It is advisable, where possible, to avoid complex product that require expensive manufacturing machinery. The simpler one manufacturing process(es) and one product is the better for success with this, it makes it easy to learn and master the process as there is no need for training programme of long duration. It also saves the expenses of buying and installing costly and sophisticated machinery and equipment.

4. **Go for Highest Earning per investment:-**

One need not to invest in business activities that require large number of hours to produce a return. One ambition is to earn the largest amount of money per hour return on your investment. It is therefore advisable to look for activities that bring one fast return per unit of time invested to enable one build his/her wealth quickly and with least sweat.

5. **Work with few productive staff:-**

Here, one has to choose a product or service that he/she can work on all alone at the initial stage without the need for extra labour. One business must require minimum labour force because large labour force requires extra money fixed monthly overhead and supervision. If one must employ additional hands in his/her business (and these must be committed type) one must first of all be convinced that there is need for living them.

6. **Fast selling Goods**

One should try and find a product that will sell fast. The faster you sell your product, the higher the turnover and the better chances of getting rich quick.

7. **Avoid Large Expensive Inventory**

It is advisable to avoid a business where one must maintain a warehouse full of expensive inventory e.g. jewelry, gold, diamond etc it is not necessary for one business to have expensive furniture

8. **Large Demand**

Also consider to sell something that almost everyone can use. If one cannot develop such a product or service, keep on looking for one that at least a greater proportions of the population will buy.

9. **Look for service or product with repeat sales tendency:-**

It is also necessary to look for a product that customers can make a repeat purchase first purchase e.g Coca-Cola which is the bestselling soft drink in the world Kotler (2000).

10. **Identify and satisfy target market**

Lastly, one can make big money with a product or service that has clearly defined market one can easily reach. Is the product for men, women youth or professionals? Until one spell out clearly these hard facts, ones' business is built on shaky foundation. One need to point out the specific usage. Carry out informal market research and feasibility study to establish the demand base for your product or service. However, these are numerous problems that are likely to retard the development of entrepreneurship in Nigeria. These are identified by Gana (2001) as follows:-

- i) **Incompetence:** This is when entrepreneur does not know how to run the enterprise and so makes wrong decision which might retard development of entrepreneurship in Nigeria.
- ii) **Lack of managerial experience:** Here the entrepreneur may lack knowledge in the management of the five MIS management, men, money, material and machinery and therefore affect the development of the system.
- iii) **Lack of experience in the chosen line:** This is when the entrepreneur lack relevant knowledge of operational methods, procedures and policies. He or she may even lack knowledge in the nitty-gritty of the area of business he/she wants to undertake for e.g., a few years ago when the government banned importation of ready-to wear garments, a lot of people without the knowledge of clothing construction established dressmaking establishments. They hired skills tailors who ended up cheating their employees and leaving the establishment when they were most needed.

- iv) **Neglect:** Occasionally some entrepreneur may have hands in many pies and may end up neglecting some. This of course will retard the development entrepreneurship because of lack of adequate supervision.
- v) **Fraud:** A situation where employees cheat on goods and money from the business. If this is not quickly detected and nipped in the bud, it could lead to the collapse of the business and hence retard the development of entrepreneurship.
- vi) **Inadequate Capital:** A situation where an entrepreneur did not start a business with adequate capital can lead to the collapse of that business and can retard the attainment of self-reliance through entrepreneurship.

Hisrich and Peter (2002) asserted that the following are some reasons why entrepreneurship fail in most cases:-

-) Goals set by entrepreneur are unreasonable.|
-) Goals are not measurable.|
-) The entrepreneur had not made a lot of commitment to the business and the family.|
-) No customer need was established for proposed product or service.|

CONCLUSION

All over the world self-employment i.e. entrepreneurship, is increasingly seen as a development strategy for nations and Nigeria is no exception. The time has come for young and already engaged entrepreneurs to put aside the fears that often deter them from existing seeming hurdles on the part to entrepreneurship to be a successful entrepreneur, one must be like a proverbial dog with a bone, he does not drop the borne until he finishes with it. An entrepreneur should therefore never embark on too much sleeps, rest or eat until he accomplishes his set goals. He should therefore hold tenaciously to his dreams.

RECOMMENDATION¹

Based on the discussions so far, the following recommendations will help a business educator to be self-employed and an effective entrepreneur.

- i. An entrepreneur should be able to be result oriented person. He/she should set difficult but achievable goals. He/she should be persistent, persevering and

- determined. He/she should set measurable goals. E.g. by the end of the first year of operation, I should be able to make a profit of 10% after tax .
- ii. Self-confidence:- The entrepreneur should believe in him/herself and not just on fate. He/she see obstacles or difficulties to achieving his/her goal as challenges, which must be faced squarely and conquered.

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