

IMPACT OF ENTREPRENEURIAL SKILLS ACQUISITION ON POVERTY ERADICATION AMONG BUSINESS EDUCATION STUDENTS

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Abstract

Entrepreneurship development is considered as a way to tackle some of the socio economic problems that bedeviled some countries presently, especially problem of high poverty and unemployment. This study examined the impact of entrepreneurial skills acquisition on poverty eradication among young business education students. The study adopted a descriptive survey research design with the use of a 20-item questionnaire to get information from the respondents. The target population used for this study comprised final year NCE students of Federal College of Education, Abeokuta, Ogun State. Random sampling technique was used to select one hundred and twenty respondents. Descriptive statistical tools of frequency count and mean was used to determine the responses of the respondents. The findings of the study revealed that; major saleable skills that make business education graduates self-employed include: computer literacy skills, poultry farming, fish farming, soap making among others, it was equally revealed that entrepreneurship training provides employment opportunities for final year students and entrepreneurship education serves as a catalyst for economic growth and development. The study recommended that government should provide more infrastructures for entrepreneurial development and provide credit schemes especially to the young artisans and tertiary institutions graduate to encourage entrepreneurial development. The study also recommended that more entrepreneurship training programme should be intensified to all levels of education curriculum to promote human empowerment and development through entrepreneurial skill acquisition to reduce poverty in the society.

Keywords: Acquisition, Entrepreneur, Poverty

Introduction

An entrepreneur is defined as an individual who exploits a business opportunity through some form of innovation. This means they foresee a gap in the market that can be filled by a new business idea. To do this, some requires are needed for creating some form of product, process, or service that will lead to financial gain. By effectively seeking new opportunities the entrepreneur focuses on how they can be involved both in innovation focused and profit-seeking activities. Entrepreneurship involves understanding of how opportunities and new ideas are recognized. This often involves a degree of creativity as different ways of thinking and allows new ideas to emerge.

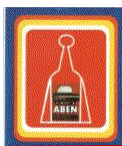


Entrepreneurship education is part of the total educational system that involves the acquisition of skills, ideas and management abilities necessary for job creation. Therefore, there is a need to embrace this type of education and provide all the necessary resources needed to make it functional. Entrepreneurship development is considered as a way to tackle some of the socio economic problems that is affecting some countries presently, especially problem of high poverty and unemployment (Abubakar, 2019). Entrepreneurship remains the gateway to sustainable wealth creation in Nigeria (Ogundele, 2020). Despite the efforts of government in this direction, the “poverty virus” is getting more entrenched and spreading faster and wider among the populace. This incidence is higher among the youths who fall within the age bracket of 15-35 (Adofu and Ocheja 2019). The untrained and unskilled youth grows into an unemployable man or woman who cannot be employed because of his or her lack of marketable skills to be engaged in a job that can adequately support his or her family (Adofu and Ocheja, 2019). The best remedy for poverty alleviation in any country of the world lies in encouraging more on business activity and startup the new ventures through entrepreneurship development (Alan 2019). Moreover, entrepreneurship provides a basis for economic change through new knowledge creation and application.

Poverty as an outcome of unemployment is one of the most critical problems facing contemporary Nigerian society. Poverty alleviation in the society today, is seen as a global challenge and an indispensable requirement for national and sustainable development. In Nigeria most of the poverty alleviation measures or initiatives are embedded in entrepreneurship but have suffered several challenges culminating into their failure. This was as a result of political and policy instability, poor mechanisms of sustainability, lack of transparency and accountability, inadequate coordination of various programmes, inefficient budgetary management, absence of effective collaboration and complementation, absence of agreed poverty reduction agenda and failure of policy mechanism targets (Arogundade, Adebisi, & Ogunro, 2018; Hussain, 2019). Despite the colossal amount of resources committed to those programmes, the poverty situation aggravates, and more people fall into the poverty region instead of escaping. Entrepreneurship Education means many things to many people. Nwabuama (2019) view entrepreneurship education as the identification of the general characteristics of entrepreneurs and how potential entrepreneurs can be trained in management techniques needed for effective performance of persons for long time survival of an organization after the acquisition of occupational skills. Olawolu and Kaegon (2018) confirms that entrepreneurship education prepares youths to be responsible and entering individuals who become entrepreneurs or entrepreneurial thinkers by exposing them in real life learning experiences where they will be required to think, take risks, manage circumstances and incidentally learn from the outcome. Ememe (2020) observes that entrepreneurship education enables youths to seek for success in ventures through one's effort.

To Ebele (2021) entrepreneurship education is the teaching of knowledge and a skill that enables the students to plan, start and run their own business. In the view of Swarland (2018), entrepreneurship education aims to stimulate creativity in students, enables them to identify opportunities for innovation and motivate them to transform the ideas into practical and targeted activities whether in a social, cultural or economic context. Amusan (2020) agrees that entrepreneurship education will provide opportunities for students to access their attitude, aptitude and skills relating to those necessary for developing and running business.

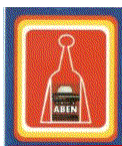
The World Bank for the last couple of decades has encouraged all nations to carry out poverty assessments, in other hand researchers have paid more attention to income vulnerability (volatility) and the political voice (rights) of the poor (Wu & Si, 2018). Poverty means that poor people lack the capability to create and maintain “normal” lives. Therefore, addressing poverty, it is imperative to address not only the material deficiencies of the poor but also to help them build a capability to maintain and create a normal lives. Furthermore, scholars in 1980s, had come to include and literacy, life expectancy, and health in their definitions of poverty (Kijima & Lanjouw, 2020).



For instance, poverty is been defined as the absence of basic needs of a human such as a shelter and sanitation, food, education, health facilities, clean drinking water, etc. (Sultan, Ahmad, Khan, & Rahman, 2018). In another version, poverty consists of a lack of basic securities, which not only include financial resources, but also health care, housing, employment, education, and other related aspects leading to deprivation (Misango & Ongiti, 2020). World Bank categorized poverty as both relative and absolute (Misango & Ongiti, 2020) [40]. When poverty is said to be relative can be characterized in relation to the economic status of particular, groups. On the other hand, absolute poverty is described as a lack of basic security, lack of resources to meet the physical needs for subsistence, the absence of one or more factors that enable families and individuals to enjoy fundamental rights and undertake basic responsibilities (Misango & Ongiti, 2020). However, recently it is further classified into three groups (absolute, relative, and subjective poverty): first, relative poverty, this refers to when one has less than others in the same society; secondly, absolute poverty, where one has less than thresholds; and; thirdly, subjective poverty, where one feels deficient because of a sense of not having enough to get along (Manaf & Ibrahim, 2019).

Furthermore, Ajegi (2020) observed that the poverty situation in Nigeria has indeed assumed a crisis dimension. It is further revealed that about 70% of Nigerians consume less than 1/3 of the minimum vitamin and protein intake due to low poverty. The author further revealed that records from the Bureau of Statistics show that about 67% of Nigerians live below the poverty line. The data further reveal that only 38% cannot avail themselves of primary health care. There has been growing literature interested in entrepreneurship as a mechanism for poverty alleviation in the last decade across international boundaries (Murphy, Trailer, & Hill, 2019). Entrepreneurship help in alleviating poverty is not new and reveals the assumption that entrepreneurial activity leads to poverty alleviation and economic growth (Friedman, 2018). However, the economic rationale for the eradication of poverty is not universally compelling to all organizations. Poverty reduction through entrepreneurship is classified into unsustainable versus sustainable initiatives. Sustainability may be difficult to allocate in advance, but some survival-oriented start-ups evidently have no growth potential.

Previous studies have confirmed a positive association between entrepreneurship and a rise in the standard of living and quality of life (Usman & Adam, 2019), and this is in consonance with our a prior expectation of a positive relationship between entrepreneurship and poverty reduction. Its instrument is that entrepreneurs use poverty-stricken areas as sources of raw materials to increase employment, or commodity markets, alleviate poverty and promote regional economic development (Wu & Si, 2018). The exogenous approach discusses to the process of getting out of poverty by the poor with the help of outside forces such as the private enterprises, business alliances, social organizations, micro-loans, and government financial support (Haughton & Khandker, 2020; Weidner, Rosa, & Viswanathan, 2020) [27, 55] believe that entrepreneurship can play an important role in developing new products or services, creating job opportunities, and even integrating capital. Previous research has established positive significant impact of exogenous entrepreneurship on poverty reduction, but under this mechanism, the poor are passive objects of the poverty alleviation efforts. However, exogenous activities have achieved the objective of promoting social development and reducing poverty in many cases. Though, from the poor perspective, getting out of poverty through exogenous activities is just a stroke of luck (Wu & Si, 2018). It aims at equal participation, equal opportunity and providing equal opportunities by reducing the difficulties and social exclusion of BOP groups long neglected by the mainstream market (Weidner et al., 2020). The authors further defined inclusive entrepreneurship as, “an entrepreneurial philosophy that gives equal opportunities to all people to support its development and start a business, regardless of their contextual differences and individual characteristics.” Its target group includes the immigrants, elderly, women, and vulnerable groups including youth, ethnic minorities, disabled, and other groups.



Sustainability may be difficult to assign in advance, but some survival-oriented start-ups clearly have no growth potential (Wu & Si, 2018). Approaches more likely to be sustainable long-term might be based on initiatives which promise, for example, to be disruptive innovations. The poor themselves set out to discover new business opportunities and potential customers and (Wu & Si, 2018). As the poor themselves are the main, the consumers and body of entrepreneurs, the consumer orientation in this entrepreneurial process are particularly prominent. This is reflected in the observation that such initiatives tend to target low-end consumer groups and provide them with cheaper products (Wu & Si, 2018).

Therefore, this study examined the impact of entrepreneurial skills among NCE final year business education students.

Statement of the Problem

Nigeria's unemployment and high poverty level poses even greater threat to its development, security and peaceful co-existence. It is argued that the depth and extent of global poverty would be far greater without the activities of entrepreneurs who have created jobs and wealth (Singer, 2019). This clearly signifies that entrepreneurship is a good tool in fighting poverty. The reduction of poverty is the most difficult challenge facing any country in the developing world where on the average majority of the population is considered poor. Also, the introduction of entrepreneurship education in tertiary institutions was a means of alleviating unemployment among graduates. The worrisome situation that prompted this research is that most youths still roam about the streets in search of white collar jobs despite taking entrepreneurship courses while in school. It is on this premises that this study sought to examine the impact of entrepreneurial skills acquisition on poverty eradication among NCE final year business education students.

Research Questions

The following questions were raised for the conduct of this study:

1. What are the major saleable skills that can make Business Education graduates to be self - employed
2. What is the impact of entrepreneurship training and education on poverty alleviation among business education NCE final year students?

Methodology

The study adopted the descriptive survey research design while the population of the study consisted of 255 final year NCE business education students registered for 2020/2021 academic session in Federal College of Education, Abeokuta. The sample comprised one hundred and twenty (120) final year NCE students selected using the simple random sampling technique. A structured questionnaire was designed to gather data for the study. The instrument tagged, Impact of Entrepreneurial Skills Acquisition on Poverty Eradication Questionnaire (RESAPEQ) was validated by three (3) experts in business education from the Olabisi Onabanjo University, Ago-iwoye. A pilot study was conducted at Tai Solarin College of Education, Omu- Ijebu using 20 students. The data obtained from the pilot study were analysed using Cronbach Alpha formula for reliability which yielded a coefficient of 0.78. Copies of the questionnaires were administered on the respondents physically and there were hundred percent returns. The data collected were analyzed using frequency tables, mean and standard deviation. The decision rule for the research questions was determined as follows:

$4+3+2+1 = 10 / 4 = 2.50$. By implication any item with a mean of 2.50 and above is rated 'agree' while any item with mean below 2.50 is rated 'disagree'.

Results

Research question one: What are the major saleable skills that can make Business Education graduates become self - employed?

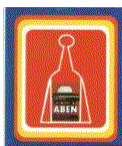


Table 1. Mean responses on major saleable entrepreneurial skills

S/N	Variable	Mean	Std. Dev.	Remarks
1	Computer literacy skill.	3.45	0.56	Agree
2	Welding and Fabrication.	3.32	0.76	Agree
3	Commercial driving.	3.68	0.85	Agree
4	Poultry production.	3.43	0.89	Agree
5	Fish farming.	3.51	0.75	Agree
6	Fashion designing.	3.67	0.88	Agree
7	Soap making.	3.54	0.75	Agree
8	Laundry/dry cleaning services.	3.87	0.87	Agree
9	Barbing/Hair dressing.	3.47	0.88	Agree
10	Food and Catering services.	2.58	0.75	Agree

N= 120, Decision rule = 2.50, weighted mean/SD = 3.45/0.79

Source: Researchers' field work (2022)

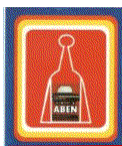
With a weighted mean of 3.45 and standard deviation of 0.79 results in Table 1 revealed that respondents identified all the items as entrepreneurial skills that can make Business Education graduate entrepreneurs reduce unemployment rate. Item 8 was ranked highest with mean of 3.87, SD= 0.87 while item 10 was ranked least with mean of 2.58, SD=0.75

Research question two: What is the impact of entrepreneurship training and education on poverty alleviation among business education NCE final year students?

Table 2. Mean responses on the impact of entrepreneurial training

S/N	Variable	Mean	Std. Dev.	Remarks
1	Entrepreneurship training provides employment opportunities for unemployed graduates.	2.58	0.73	Agree
2	Entrepreneurship training reduces social vices in the society.	2.57	0.75	Agree
3	Entrepreneurial skills help to reduce level of poverty.	2.92	0.63	Agree
4	Entrepreneurship training promotes self employment.	2.50	0.78	Agree
5	The skills from entrepreneurship increase the standard of living of people.	2.22	0.83	Disagree
6	Entrepreneur assists young graduates with enough training and support that will enable them to establish a career in small and medium sized business.	2.35	0.89	Disagree
7	Entrepreneurial skills promote spirit of perseverance in the youth and adult which will enable them to persist in any business venture they embark upon.	2.65	0.69	Agree
8	Entrepreneurship education serves as a catalyst for economic growth and development.	2.76	0.95	Agree
9	Entrepreneurial skills provide young graduates with adequate training that will enable them to be creative and innovative in identifying novel business opportunities.	2.79	0.70	Agree
10	Entrepreneurial skills reduce rule of poverty among final year students.	2.63	0.86	Agree

N= 120, Decision rule = 2.50, weighted mean/SD= 2.60/0.78



Source: Researcher's fieldwork (2022)

Results in Table 2 revealed that respondents agreed that items 1,2,3,4,7,8,9 and 10 with mean of 2.58, 2.57, 2.92, 2.50, 2.65, 2.76, 2.79 and 2.63 respectively are the impact of entrepreneurship training and education on poverty alleviation while the respondents disagreed that items 5 and 6 with mean of 2.22 and 2.35 respectively are impact of entrepreneurial training on poverty alleviation among final year NCE business education students.

Discussion of Findings

Table one identified skills that can reduce unemployment rate among final year entrepreneurs. The result revealed that computer literacy skill reduces unemployment. Finding also shows that laundry/dry cleaning services reduce unemployment. These findings concurred with the report of McClure (2019) citing Stuart and Drefus (2019) who proposed a model of skill acquisition for students through formal instruction and practicing. According to Fakomogbon and Adegbiya (2019), a skill is ability developed in the course of training and experience. Skill acquisition is a process where the youths through learning of necessary skills that will enable them to be self-reliance becomes useful to the society by embarking on profitable entrepreneurship programme.

Table two established the impact of entrepreneurship training and education on poverty alleviation among final year students in business education. Finding revealed that entrepreneurship training provide employment for unemployed graduate. This finding was in agreement with Kareem (2018) in his empirical study of the relation between entrepreneurship and poverty alleviation also concludes that there is a significant relationship between entrepreneurship and poverty alleviation at 1% probability level. There has been growing literature interested in entrepreneurship as a mechanism for poverty alleviation in the last decade across international boundaries (Murphy, Trailer, & Hill, 2019). Entrepreneurship help in alleviating poverty is not new and reveals the assumption that entrepreneurial activity leads to poverty alleviation and to economic growth. However, the economic rationale for the eradication of poverty is not universally compelling to all organizations. Poverty reduction through entrepreneurship is classified into unsustainable versus sustainable initiatives.

Conclusion

Based on the findings of this study it was concluded that computer literacy skills, laundry services, catering skills are some of the saleable skills that make Business Education graduates self-employed. It equally concluded that entrepreneurial training is an antidote for poverty, unemployment and redundancy. The implication is that institutions should establish viable entrepreneurial units that will impart saleable skills in their students. The possession of such saleable skills is very critical to economic development and poverty alleviation.

Recommendations

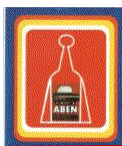
Based on the purpose of study, findings and conclusion of the research study, the study recommended as follows:

1. Entrepreneurship training and development should be instituted at the Local Government levels and inculcated into the school's curriculum at all level to instill entrepreneurial drive, promote human empowerment and development through entrepreneurial skill acquisition and training thus reducing poverty in the society.
2. There should be collaboration between small business entrepreneurs, entrepreneurial centres and research institutions to implement research findings on those institutions to achieve technology development. Furthermore, government should provide adequate infrastructure for entrepreneurial development and provide credit schemes especially to the young artisans and tertiary institutions graduate to encourage entrepreneurial development.



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