

CONCEPTUAL REVIEW OF ENTREPRENEURSHIP EDUCATION AND UNIVERSITY GRADUATE EMPLOYABILITY IN LAGOS STATE

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Abstract

Entrepreneurship education plays a pivotal role in developing university students' knowledge, attitudes and competent skills acquired during their course of study to become more employable in the field of work and likewise job creators. The paper indicates the need for practical-based teaching in the university for graduate outcome-driven learning. To this end, this study, with the use of a desk revise method, reviewed the objectives of entrepreneurship education and university graduate employability in Lagos State, Nigeria. It examined the relationship and impact of entrepreneurship education on university graduate employability. Thus, concluded that university graduate employability is not only a variable to restrain the threat of unemployment among youth but a major determinant the country needs in general to have creative, resilient and self-reliant graduates that can think, be innovative to establish a support system and also remain employed through the study of entrepreneurship education. The study recommends that educational policy should enact collaboration between academic staff and industry experts to encourage prospective graduate entrepreneurs with professional trainings and that the government should make adequate provision for educational resources to achieve its objectives, to help graduates gain experiential learning to fit the workforce.

Keywords: Entrepreneurship Education, Graduate Employability, University, Graduate, Entrepreneurs

Introduction

The importance of entrepreneurship is being recognised more and more by all economies' dynamics, which are viewed as the engine for employment creation and economic growth (Najm, 2020). Small company startups are in a better position to represent a larger share of economic activity, thanks to the efforts to diversify Nigeria's economy and lessen its dependence on a single commodity. This helps to enhance the academic curriculum and encourage students to pursue entrepreneurial goals like growth, development, and self-sustainability. The practice of training students for jobs as capable entrepreneurs with practical skills and talents while maintaining their intellectual or academic standards is known as education in entrepreneurship. The development of students requires more than just teaching them these abilities; they also need to be inspired, motivated, and given lessons (Jegede, S., Ojo-Ajibare, J. O., & Aitokhuehi, O. O., 2013). Experts claim that it has always been a well-liked field of study in industrialised nations. Interest in entrepreneurship is expected to continue rising due to the need to support growing economies and address unemployment by providing new job possibilities to recent graduates, and other challenges (Tende & Nimfa, 2015).

Universities are being urged to play a stronger role in encouraging an entrepreneurial culture by teaching graduate and post-graduate students about the benefits and dangers of starting a firm as well as the preventable reasons for failure. This is because the global labour market has changed, which has increased employment instability (Tende & Nimfa, 2015). For instance, fostering new attitudes and ideas, promoting a new cultural and productive environment that will instil pride in hard work and self-discipline, and encouraging people to actively and freely engage in discussions and decisions impacting their general health are some examples of how a goal-oriented entrepreneurship programme that properly included the self-reliance attitude could address this issue (Arogundade, 2011). For economies in rich and developing nations alike, the expansion of small and medium-sized enterprises (SMEs) is essential, but creating employment that enables people to sustain themselves is even more important. Universities in less industrialised nations like Nigeria are just now starting to offer entrepreneurship courses. Additionally, it seeks to promote social change, income distribution, and economic expansion. Graduate students would require exposure to actual business environments to properly comprehend the necessity of entrepreneurial self-reliance. This would go beyond educating pupils on the principles of the subject and academic standards. Nigeria's unemployment rate is a major worry right now, especially for recent graduates, despite government efforts and the anticipated entrepreneurial revolution in Nigeria. Because of these difficulties, encouraging graduates to start their businesses and create jobs is difficult for entrepreneurship education.

Entrepreneurship education aims to foster the development of creative abilities that may be applied to tasks, pursuits, and settings that foster invention (Binks, M., Starkey, K., & Mahon, C. L. 2006; Gundry, L. K., Ofstein, L. F., & Kickul, J. R., 2014). Students' ability to think creatively may increase as they learn about entrepreneurial education. Undoubtedly, the development of these abilities would aid in the identification of fresh problems and the creation of more effective remedies. The basic, intermediate, and postsecondary educational levels are the three main ones in Nigeria. The educational facilities are found in the school system. All educational institutions share a common goal: to provide society with the human resources it needs to progress, which will improve life for the great majority of people. To equip students with the abilities and traits they will need to grasp opportunities in their future endeavours is the aim of entrepreneurship education.

The capacity of a graduate to find employment and flourish in their chosen fields is influenced by their employability; this helps the workforce, the community, and the economy in addition to the graduate. A person's accomplishments, talents, education, and personality traits are what make them employable (Helen, 2019). Students study like automatons because they are unable to apply what they have learned. The Ministry of Education is in charge of examining the programmes and courses provided by domestic organisations (NERDC, 2021). At this crucial time, they must abide by the requests made by the commercial players. The evaluation of the programmes and courses must include significant industry experts from several areas to be accurate. The university will also adhere to the concept of generic abilities that apply to all industries in its course selections. Moral behaviour, group cooperation, critical thinking, lifelong learning, effective communication, effective problem-solving, and information management must all be included in every topic taught in the classroom (Evangelia & Nikolaos, 2012). There is a

huge difference in the educational backgrounds of those without jobs. Government initiatives to aid persons with less schooling in honing their talents through vocational training may be accessible. To help educated but jobless job seekers, the corporate sector may organise CSR (Corporate Social Responsibilities) programmes. It's possible to accept applications from unemployed people for management trainee roles. They will allow a certain amount of time for training in various business fields. With more experience, people are more likely to find a higher position in their industry. People can acquire new skills that enhance their output and performance through exposure and experience.

Nigeria's biggest issue right now is its high unemployment rate, which exacerbates issues like increasing immigration, banditry, excessive political ambition, and institutional internalisation (Adegoke, 2015). Some claim that the nation is currently experiencing a serious unemployment problem, which they feel is the cause of poverty (Abraham, 2019). Nigeria, one of the poorest countries in the world, makes well over \$400 billion in revenue annually from its oil and gas industry (Haleem, 2021). According to the most recent Human Development Index data, 100 million Nigerians are expected to be living in poverty (World Bank Report, 2022). This makes sense considering that the struggle to fulfil people's ongoing goals and fundamental needs is the most potent of the four elements that promote productivity (land, capital, labour, and entrepreneurship). Without the full commitment of this force, neither the economy nor poverty will get better. Find a job or start your organisation if you want to make sure that the human element is significantly included. Since recognising compelling market opportunities or needs and mobilising resources to solve them constitutes the definition of entrepreneurship, it is crucial. It is significant to highlight that the growth of Micro, Small, and Medium-Sized Enterprises (MSMEs) through the entrepreneurial process has been identified as the key global economic development engine. This process results in between 60 and 70 percent of new employment produced locally and worldwide, as well as 80 to 90 percent of new enterprises. For innovation, social cohesion, and the production of new employment, the MSME sector must expand. Additionally, it promotes local economic development, improves worker competencies, and lowers poverty by enabling local population groups to take care of themselves (UNDESA, 2020).

This paper is meant to benefit graduates with the information and abilities they require to be responsible to themselves, their families, friends, and the larger community. Additionally, it aim to let local authorities know about the initiative of recent graduates through the publication of this document, a variety of interested parties—including parents, NGOs, and others—will be made aware of the procedures and guidelines being implemented to enhance the entrepreneurship education in universities' curriculum. The study will act as a spur for policymakers in the public sector, notably those in the federal state, private ministries of education, to construct appropriate facilities, adopt suitable curricula, and develop financing strategies to realise the stated educational objectives. It will support a range of programmes, such as trade shows, workshops, business internships, and seminars, where knowledge of how to use and maintain infrastructure equipment would be acquired, skills and competencies to successfully respond to changing entrepreneurship education phenomena are attained, and thus innovation to address current economic and societal challenges are attained. By assisting students in developing the necessary practical skills for the workforce through entrepreneurship education and as reinforcement of

employment-related skills for university graduates, the research's paper will thus close the knowledge gap regarding what, constitutes effective experiential learning.

Objectives of the Study

The main focus of this article was to explore the importance of entrepreneurship education to university graduate employability, assess the relationship between entrepreneurship education and graduate employability and its prevailing impact. It also reflects the need for graduate practical learning to enhance employability and likewise encourage prospective graduate entrepreneurs in relations to experiential skilled training and development gained from entrepreneurship education studies in universities in Lagos state, Nigeria.

Entrepreneurship Education

The terms entrepreneurial education, training, and skill development are somewhat overlapping. Conceptually speaking, entrepreneurship education refers to specialised knowledge that fosters in pupils the qualities of taking chances, coming up with ideas, creating, arbitrating, and arranging the many production components (Audu, 2022). Entrepreneurship education creates in students or trainees the capacity to recognise, assess, and take advantage of possibilities in the environment in addition to providing information and skills. It may be official or informal. Shane and Venkataraman (2007) states that finding "the sources of opportunities, the processes of discovery, evaluation, and exploitation of possibilities, as well as the set of personnel who discover, evaluate, and exploit them" is the main goal of entrepreneurship training. When properly absorbed by students and learners, entrepreneurship education produces the following outcomes: the ability to recognise something happening in the environment (resources) and the capacity to teach students something new, thereby enhancing their creativity, innovative capacity, beliefs, and recombination abilities (Sofoluwe, 2007; Fuduric, 2008). According to the Organisation for Economic Cooperation and Development (OECD), Entrepreneurship Indicator Programme, entrepreneurship education is training that encourages students to improve their lives via the creation or expansion of economic activity, the discovery and use of new commodities, services, markets, or other methods of producing value. Since anything that can be taught is considered education in the current discourse, this definition may be modified to fit (OECD Entrepreneurship Indicator Programme, 2009).

When done well, entrepreneurship education may encourage students to start their own companies, which can hasten the pace of sustainable growth and development. This is demonstrated by the fact that many wealthy nations, such as the United States and Japan, opted for entrepreneurial (facilitative) education to boost their human capital as opposed to the traditional teach-and-listen approach that is prevalent in developing third-world nations (Akhuemonkhan, I. A., Raimi, L., & Sofoluwe, A. O., 2013). Additionally, entrepreneurship education has been viewed as a teaching strategy that encourages traits and abilities like teamwork, leadership, problem-solving, negotiation skills, self-direction, and self-management in learners or students, as opposed to conventional stereotype education, which places less emphasis on skills and real-world workplace requirements. You might consider entrepreneurship education to be a specialised and all-encompassing training programme developed by educational authorities to change students' perspectives from job searchers to wealth creators by cultivating their intrinsic talents and abilities.

Utilizing regional resources and advancing regional technology are made possible through entrepreneurial education. Graduates of this specialised education launch their own small- or medium-sized businesses, supplying raw materials to big businesses to help them increase output and hire more workers, so reducing young unemployment in the country. With the aid of excellent entrepreneurship education, Nigeria may produce a sizable number of independent business owners and managers. Given the benefits listed above, it is obvious that entrepreneurship education might be a useful strategy in addressing Nigeria's alarming, unsolvable, and worsening unemployment and poverty crises.

Graduate Employability

The needs for more individualization, flexibility, and positional competition are met by different graduates in different ways (Tomlinson & Holmes, 2017). They use arbitrary and relative norms to assess their employability. Their different viewpoints on how the market operates as a workplace may affect their results. The wider social and economic institutions that govern the social construct of employability must be navigated by graduates. Employability is essentially a social construct, as evidenced by the close connections between graduate employability and personal identities and frames of reference. Years into their careers, recent graduates still quarrel to forge credible professional identities. They may unavoidably have a significant impact on how they succeed in the larger labour market, depending on their position within their specific sectors of work and the level of support they receive from their employers in doing so. This necessitates proactive legislative support for entrepreneurial education, with the ideal student population, course materials, and instructional strategies (Gautam & Singh, 2015).

It is also recognised that graduates have a variety of shared qualities and skills, such as a lack of motivation and originality, which are some of their greatest shortcomings and may be a factor in the unemployment issue (Raham, N. Y., Hapiza, O., Mustafa, T., Zuraini, J., & Romaiha, N. R., 2016). These errors were found by the supervisors while watching the workers at work. The team is made up of prospective graduates who were employed in particular industries. Graduates who possess the necessary transferrable skills can overcome these obstacles and gain long-term employment prospects. To make sure that graduates have the skills essential for job success in the workplace, universities are required to interact with government and industry specialists while developing their curricula (Akinyemi, S., Ofem, I. B., & Ikuenomore, S. O., 2012). Universities can also provide a venue for educators to pursue training, enhancing their professional competence for effective teaching and learning procedures. An effective attempt would be advantageous to both sides. Academic staff at institutions are made up of academics who are experts in their respective subjects and have relevant expertise. The companies that the lecturers intern with might benefit from their knowledge to outperform competitors in specific industries. Experienced lecturers are good at using examples from that environment since they have a great deal of real-world experience. To better represent what companies expect of graduates from colleges and universities in terms of employability and goal-oriented learning, professors who are aware of market demands may also be able to adjust the curriculum.

Entrepreneurship Education and University Graduate Employability

According to (Okey, S. A., Ayang, E. E., & Ndum, V. E., 2013), attending college is seen as a prudent investment for the progress of a country since it is believed that the educational

system would generate the kind and quantity of human capital necessary for economic growth utilising the proper combination of inputs. Nigerian universities strive to: improve people's intellectual capacity to perceive and appreciate their immediate and wider environments; contribute to national development by providing high-quality, suitable manpower training; promote excellent values for an individual's survival and that of society; and possess the abilities, both mental and physical, to develop into self-sufficient, respected members of society. The National Universities Commission created the inclusion of entrepreneurship education in university curricula to challenge students and provide them with some entrepreneurial skills that may serve as a foundation for beginning their own business after graduation. Since teaching students how to start a firm is only one part of entrepreneurship education, all activities that provide students with the information and perspective to access and shape a wide range of options are also included (Enu, 2012). Increasing pupils' capacity to take part in and adjust to society's changes is the goal. The increasing interest in entrepreneurship education may signify different things to various teachers. A commercial venture is developed via entrepreneurship education and is viewed as an opportunity, acknowledgement, and mobilisation of resources in the face of risk, and opportunity. Additionally, it provides a variety of formal seminars for people who are interested in starting a business or growing a small business.

Employability for university graduates, according to Kim and Noh (2012), covers a range of abilities and characteristics that support job seekers in finding and retaining work. Ndlovu (2017) defines employability as the ability to obtain employment, do that work successfully, and move forward in that role or to another. But there are a few things I had want to add. Employability can only be considered as being job-prepared if students only pick up knowledge and skills that are directly related to the professional path they choose. Garwe (2015) argues that a university graduate's attitude and abilities are more significant than their academic qualifications in today's intensely competitive employment markets. This method of thinking has the drawback of ignoring graduates' valuable soft abilities since firms place a high emphasis on soft skills. Strong soft skills, such as adaptability, flexibility, assurance, honesty, analytic power, and time management, are valued more highly by employers. Because degrees and certificates are no longer as helpful at increasing graduates' employment as they once were, soft skills are more important than ever. The students in this circumstance are more concerned with improving their professional prospects than they are with finding employment when their studies are complete. An academic or other institutional setting is the best setting for this events.

Impact of Graduate Practical Learning on Employability and Prospective Entrepreneurs in relations to Entrepreneurship Education

Lately, there has been a growing emphasis on content-based education, driven by the rapid advancements in technology, the proliferation of information, and the increasing interconnectedness of the global economy. This is in contrast to conventional educational paradigms, which place a greater emphasis on memorising knowledge and facts (Hannah, 2022). A multidisciplinary approach to education has replaced traditional academic instruction, emphasizing the development of skills and abilities to increase the employability of future graduates. Graduating students might provide a new viewpoint to this industry, where success depends on creativity and uniqueness. It should be obvious that the educational system has to change to reflect the new technological and pedagogical

practices that will produce the necessary employability results. Even though this is occasionally difficult given the current curriculum, a fundamental shift in teaching methods is required. Growth in competencies and skills can result from a learning process based on real-world experience and self-directed learning (Mercedes, 2021). Giving students greater responsibility will increase their enthusiasm for learning. As a result, students become more motivated, showing maturity in their approach to the learning process.

Since they do not have to wait for employment to find them, graduates with entrepreneurial skills are more employable. Graduates who have a solid foundation in entrepreneurship skills, highly qualified teachers intentionally teach students adaptability to tackle any challenges in the global market, experiential learning and practical projects are integrated into the curriculum as advised by experts for a graduate to develop business perception, and they have a sense of responsibility for societal deeds. To establish a reputation for teaching both hard and soft abilities, such as initiative, teamwork, writing, technical competency, and so forth, the school invests in both personnel development and student education. To make sure that all students are adequately prepared to meet the goals of education in the world of work, academic staff, business experts, administrators, researchers, and policymakers are necessary to sometimes recommend new ideas and practises of teaching and learning. Since being an entrepreneur is a skill that can be learned, entrepreneurship education is the term used to describe student-teacher interactions that take place in the real world and are aimed at improving students' ability to identify, evaluate, and produce ideas as well as come up with original solutions to business problems (Towobola & Raimi, 2011). Due to their involvement in the growth of a country's economy, entrepreneurs are essential in market economies. They provide unique products and services that eventually support economic growth and job development.

Conclusions

Graduate employability, particularly at the university level, is crucial to the nation's ability to produce imaginative, resourceful, and independent graduates who can think critically, be inventive in developing a support system, and who can also maintain their employability through entrepreneurship education. When learning results in positive cascading consequences, the learning purpose for a person, the economy, or society is said to have been achieved.

Recommendations

The researcher provided the following suggestions:

1. Academic staff and industry experts should collaborate as part of an educational strategy to encourage graduate entrepreneurs to pursue professional trainings.
2. To create a conducive and effective learning environment, government should place more value on education, increase educational budget, and upgrade university facilities.
3. Experiential learning should be incorporated into all academic disciplines, including entrepreneurship, to better prepare graduates for the workforce.

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