

SKILLS AND KNOWLEDGE REQUIRED BY BUSINESS EDUCATION GRADUATES FOR ENTREPRENEURSHIP SURVIVAL

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Abstract

Nigeria needs entrepreneurs to survive economically. There is need to ensure that Nigerian entrepreneurs are adequately prepared to face the challenges of surviving in the ever changing Business environment. This paper critically examines the crucial skills and requisite knowledge required by business education graduates for entrepreneurship survival. It categorizes these skills into human relation, innovative, problem-solving, communication, marketing skills, among others. The need for effective training at schools for business education students in Nigeria cannot be overemphasized. This is to ensure that business Education graduates survive the challenges in business education. The growth of the Nigerian economy depends on an energetic private sector catalyzed by entrepreneurship. The researchers used secondary source of data to gather information for the study. This paper views business education as having the potentials for promoting and encouraging entrepreneurship in Nigeria because; it could equip business education graduates with needed knowledge and skills for identifying viable business opportunities, appropriate business management, financial management, appropriate marketing and avoidance of entrepreneurship failure. It was recommended that Nigerian youths should be encouraged to study Business education through the provision of various incentives and support; the curriculum planners should include the teaching of the identified entrepreneurship competencies in the curriculum for entrepreneurship education in Nigerian tertiary institutions, Nigerian youths should be encouraged to study business education, only business educators should be allowed to teach business education, there should be adequate funding of business education and entrepreneurs that lack Business education skills should be encouraged to acquire the skills.

Keywords: *Skills; Knowledge; Business Education Graduate; Entrepreneurship Survival*

Introduction

Business Education is a course tailored towards preparing individuals for the business world as employees, entrepreneurs, and employers of labour. The Nigerian government through the National Policy on Education 2013 made entrepreneurial development a requisite for all graduates from Nigerian higher institutions of learning. It is an indisputable fact that Nigeria as a country has numerous business and investment potentials due to the abundant, vibrant and dynamic human and natural resources she possesses. However, Nigeria is still one of the poorest countries in the world and has one of the highest rates of youth unemployment in sub-Saharan Africa. The development and transformation of Nigeria and the Sub-Saharan Africa is highly dependent on youth empowerment through entrepreneurship (Chidiebere, Iloanya, & Udunze, 2014).

Business education is one of the major components of vocational education. In Nigeria, the discipline is offered at both the secondary and tertiary levels of education. According to Abdullahi (2002), business education is an aspect of total educational programme which provides the recipients with knowledge, skills, understanding and attitude needed to perform well in the business world as a producer or consumer of goods and services. The National

Open University of Nigeria (NOUN) (2008) defines Business Education as an aspect of vocational education that equips people with necessary skills and theoretical knowledge needed for performance in business world either for job occupation or self-employment.

Entrepreneurship education is part of business education and it is aimed at the overall training of individuals and potential graduates for useful living. The invaluable role of entrepreneurs in contributing to national economic development had been noted in studies conducted by VanStel, Carree and Thurik (2005); Acs, (2006); Baumol, Litan and Schramm (2007); Nwachukwu, and Ogbo (2012). According to Harper (2003), entrepreneurship is the main mechanism that creates wealth especially in developing countries. Economic growth in the developing as well as the developed world had been linked to the quality and efficiency of the entrepreneurs. Entrepreneurship has been notably growing over the past three decades in countries that achieved substantial poverty reduction (Nwachukwu & Ogbo, 2012; Naude, 2013).

The earliest form of Business Education according to Osuala, Popham (1975) and Njoku (1990) as well as most authors was the apprenticeship training. At that time an individual had to learn a trade under another person who had the skill for the trade, or who was experienced in a particular area. These were craft, bookkeeping, farming, and sales, and so on. The period of training varied from one trade to another. Sometimes the length of time was based on how fast the apprentice could learn the skill.

Business Education is an area of education which deals with the study of the subject of related disciplines. It is a combination of two disciplines dealing mainly with the art of shorthand writing, typewriting, accounting, business mathematics, secretarial duties, and commerce and office practice. The field of study offers every individual an opportunity to develop those abilities, skills and understanding of the vocational opportunity available. Business Education plays a significant role in Nigeria's economic growth and development. It improves personal qualities and builds the attitudes of individuals that are necessary for adjustment to personal and employment situations, and also provides knowledge, skills and competence for individuals to function well in office occupation and also create jobs for themselves and others (Amoor & Udoh 2008)

Now that the nation is experiencing economic meltdown, which will in turn, increase the rate of unemployment and poverty in the society, integrating entrepreneurship courses into the curriculum of Business Education programme in Nigerian institutions is a right call and at the right time since entrepreneurship education will provide additional skills, resources, and methodologies to Business Education graduates to transform their ideas into visible and viable businesses after graduating from the College. If this is rightly done, the graduates do not need to queue up in the labour market for paid employment but rather create jobs for themselves and others. This will go a long way to reduce poverty in the society and unemployment in the labour market.

Business education deals with empowerment necessary to meet business challenges in a dynamic business world or society. It offers recipients the ability to cope with emerging changes in education, and in business where the person is expected to manifest all the skills acquired while in training. Therefore, business education is planned for training and developing recipients to expose them in the field of business, and as a professional, consequently, expanding the way for imparting competences for economic development of the society.

The word entrepreneur is borrowed from the French language. It is derived from 'entreprendre' meaning to 'undertake'. Thus, entrepreneur is an 'undertaker' in the literal sense of the word. Its usage in French language can be traced much before the emergence of activities generally associated with entrepreneurs today. According to McClelland (1967), an entrepreneur is one who likes to take reasonable risk, wants to know how they can turn out as quickly as possible and has high degree of need for achievement. He is an individual

responsible for the operation of a business including the choice of a project, the mobilization of necessary capital, decisions on product prices and quantities, the employment of labour, and expanding or reducing the productive facilities. As a result of potent realities in entrepreneurship, Drucker (1985), sees it as a systematic innovation, which consists in the purposeful and organized search for changes, and it is the systematic analysis of the opportunities such changes might offer for economic and social innovation. The concept of entrepreneurship refers to a special skill or ability to mobilize the factors of production – Land, labour & capital and use them to produce new goods and services. The history of the early industrial development and trade and subsequent innovation in any country is largely the history of its entrepreneurs.

It describes people with the pioneering spirit, intuitive and inspiration and a willingness to work hard and take risks. They are the energetic self-starters who make it their mission to meet business challenges, independently and are restless in working for someone else, for a salary. This is why Schumpeter (1942) maintained that entrepreneurship is a creative activity, the entrepreneur being an innovator, who introduces something new into the economy, a new method of production not yet tested by experience in the branch of manufacturing concern, a product with which the consumers are not familiar, a new source of raw materials or of new market hitherto unexploited. In the same vein, Cole (1965), entrepreneurship is the purposeful activity of an individual or a group of associated individuals undertaken to initiate, maintain and aggrandise profit by production or distribution of economic goods and services. Leibenstein (2014) opined that entrepreneur is an individual or a group of individuals having four major characteristics – connection of different markets, capability of making up market deficiencies (gap filling), input completion, and creation and expansion of time defined.

In realizing the importance of entrepreneurship, Rosa (1998) stressed that entrepreneurship involves the process of using initiative to transform business concept to new venture and to diversify existing venture or enterprise to high growing venture potentials. This is why Drucker (1985) believes that the entrepreneur always searches for change, responds to it and exploits it as an opportunity. A business education lecturer ought to have knowledge in skills that will drive entrepreneurship to be successful.

Knowledge is a very difficult concept to conceptualise. Knowledge is a familiarity with someone or something, which can include facts, information, descriptions, or skills acquired through experience or education. It can refer to the theoretical or practical understanding of a subject. It can be implicit or explicit; it can be more or less formal or systematic. There are inherent skills that drive entrepreneurship to successful end.

Skills are essential requirement for job opportunity in the labour market. Review on requisite skills of employers is the first step to getting graduate students to think about what they can offer future employers. The requisite job skills needed include communication skills such as the ability to listen, speak, supervise, coordinate, manage, clear vision and creative are essential for job opportunity. The most important to these employers (rating over 92.6%) were basic skills, thinking skills, personal quality skills, and interpersonal competencies; technology competencies and systems competencies rated the lowest at 54.5% and 52.8% respectively (Richens & McClain 2000).

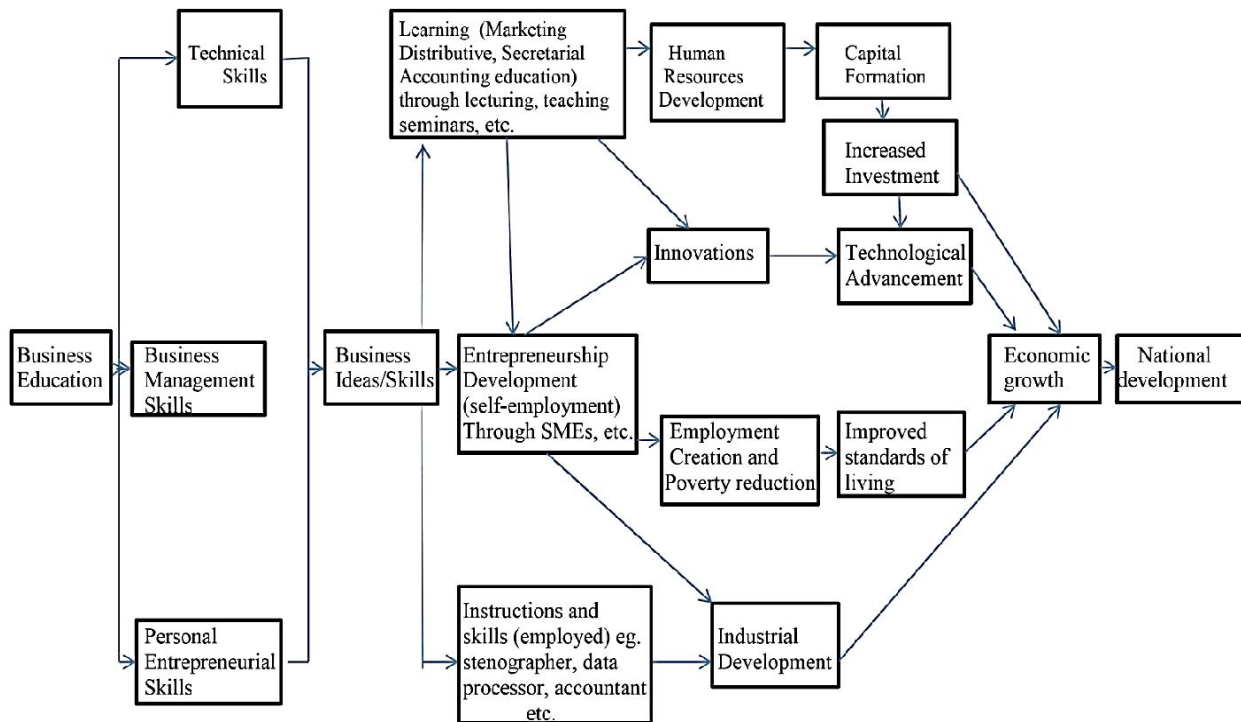
According to report of DEST (2002), requisite skills include communication, teamwork, problem solving, self-management, planning and organizing, technology, life-long learning, and initiative and enterprise and associated attributes. Paul, Holland and David (2002) opined that requisite skills as a range of qualities and capacities that are increasingly viewed as important in higher education. They identified the skills to include logical and analytical reasoning, problem solving and, intellectual curiosity; effective communication skills, teamwork skills, and capacities to identify, access and manage knowledge and

information; personal attributes such as imagination, creativity and intellectual rigour; and values such as ethical practice, persistence, integrity and tolerance.

Role of Business Education on Entrepreneurship Development and National Growth

Over the years, business education has had roles to play on entrepreneurship development that enhances national growth and development. Fig. 1 draws a strong connection between business education and entrepreneurial success

Figure 1: Impact of Business Education on Entrepreneurship development and National economic growth.



Source: adapted from (Amuchie & Matsayi, 2018).

People who have technical skills, business management skills, personal entrepreneurial skills have the capacity to have self-employment skills through small and medium enterprises. People who have entrepreneurship development and receive instructions and skills emancipation are capable of creating employment for themselves thereby reducing poverty. When poverty is reduced to the barest minimum, there is improved standard of living thereby leading to economic growth and national development. The study of business education as a programme of instruction will enable students to possess technical, business management, and personal entrepreneurial skills, among others. These skills are capable of helping the students to possess business ideas. These business ideas are capable of enhancing learning through teaching, seminars leading to skill development in stenography, data processing. It can also lead to self-employment through SMEs. A well-articulated business education in skill acquisition may bring about human resources development, innovations, employment creation, and poverty reduction. When all these are properly harnessed, it may lead to increases investment, technological advancement, improved standard of living, which may invariably lead to economic growth and emancipation. All these are capable of leading to national development

Knowledge and Skills Required by Business Education Graduates for Entrepreneurship Survival

It is one thing to possess skill; it is another to have knowledge of how to use it. This is why Ezenwafor, and Olaniyi (2017) stated that graduates of business education need different skills such as human relation skills, innovative skills and problem-solving skills, communication, marketing, among others to run any kind of business enterprise.

HumanRelation Skills

Entrepreneurs need communication, conflict resolution, multitasking, and negotiation skills in order to compete favourably in a competitive business environment. Business owners who have these skills may be on their way to successfully implementing human relations management practices. Human relations may be seen as the ability to interact in a healthy manner with others and build strong relationships. It involves the process of creating systems and communication channels to enable group employee relationships as well as strong one-on-one relationships.

This is why Ezenwafor and Olaniyi (2017) stated that possession of good human relation skills is another success factor in entrepreneurship. In support of this, Uche (2008) affirmed that no matter how hard an individual may work or how many brilliant ideas he may display, if he cannot connect with other people around, his professional life will suffer. This emphasizes the need to acquire human relation skills for entrepreneurial development. Uche further stressed that human relation skill entails the ability to relate well with coworkers; accept criticisms, advice and suggestions from others, exercise confidence, good judgment and bring about increased customers satisfaction through innovation. This explains why a number of entrepreneurs fail in business not because they do not have entrepreneurial knowledge to manage the business, but may not have human relation skills

InnovationSkills

Being innovative appears to be the most valuable assets an entrepreneur requires in a globalized business environment.

An entrepreneur needs the talent of exploiting new ideas for the purpose of gaining social or economic value. Innovation skills appear to be a combination of one's ability to think creatively, problem-solving ability, as well as functional and/or technical abilities. Innovation skills are capable of allowing an entrepreneur to think outside the box. That is being able to apply a blend of knowledge, skills and attributes in a specific context.

An entrepreneur with innovation skills is usually distinguished due to his visionary thinking in the face of challenges, and his ability to shape his or someone else's ideas with commitment and in a self-acting way. These facts were supported by Hennessey and Amabile (2010) who viewed innovation as the successful implementation of creative ideas within an organization. Based on this perception, Oduma (2011) opined that entrepreneurs' creativity is the starting point of innovation. Innovative skills for entrepreneurial development include introduction of new products, new methods of production, opening new markets, exploring new sources of supply of raw materials and carrying out new types of organization.

The acquisition of these skills may enable graduates of business education function effectively in the current highly competitive environment and strong market forces to turn business challenges into business opportunities. However, many entrepreneurs fail in their

business venture probably they lack innovation skill. For innovation skills to be effective there has to be good communication.

Communication Skills

No matter how talented an individual may be, if he is unable to pass information correctly from one source to another, he may not succeed. Likewise in business, an entrepreneur who lacks communication skills may soon his way out of business. He must have the language to convince his customers as well as his creditors. This is why Akpotohwo (2005) opined that communication is mainly concerned with human behaviour at work.

Akpotohwo further expressed that graduates of business education should develop the ability and potential of spending most of their productive time communicating with customers, creditors, suppliers and all other stakeholders in the business. The entrepreneur should be able to communicate and translate their products to consumers in a way that they will appreciate the content and value the product as well as develop a likeness and desire for the product via repeated purchases.

The communication skills required to achieve this task according to Akpotohwo and Amahi (2006), are: the possession of good conversational abilities, telephone calls, letter, report, minutes and memorandum writing abilities and ability to proof read document correctly. This ability and potential to be developed by the entrepreneur will of course depend largely on their communication skills. It is worthy of note that marketing strategy cannot be effective without good communication.

The forgoing reviews were re-echoed by Ukor (2014) who reported that it entails having the ability to articulate an opinion with clear courses of actions and ability to sell business ideas successfully and gain clients deep sense of trust and commitment. Business education graduates should possess a firm grip of the business language and must be great listeners. He or she should commune and interpret facts intelligently and brilliantly with subordinates and superiors.

Business education graduates' are expected to possess some relevant competencies in communication after graduation since they are exposed to some courses in business communication. These skills will help them to run their businesses successfully without failure. Ukor (2014) further affirmed that majority of business education graduates do not have adequate communication skill for the effective management of privately-owned businesses. It may be practically impossible to market one' products if a business man lacks good communication skill.

Marketing Skills

It is pertinent to say that no matter how highly skilled an entrepreneur is in human relation, innovative, and able to communicate effectively, if he lacks marketing strategy, he may soon find his way out of business.

Marketing plays an invaluable role that underpins business success. To be able to achieve marketing feat, Kotler (n.d.) stated marketing is a human activity directed at satisfying needs and wants through exchange processes. Chartered Institute of Marketing (CIM) (n.d.) supported this claim that marketing is a management process of anticipating, identifying and satisfying customer requirements profitably.

To give credence to marketing skill, Uifalean (2019) identified the following as the marketing skills required of by entrepreneurs to include: customers' knowledge, storytelling, creativity, delegating, copywriting, listening, teamwork, adaptability, social media management, crises management, time management, graphic design, decision making, research, analytics, and foster relationships. An entrepreneur may still fail in business in spite

of the possession of these skills in the right quantity and quality if he does not have problem-solving skill

Problem-Solving Skills

Entrepreneurs are bound to encounter problems on a daily basis. This could be problem with customers, suppliers, manufacturers, government policies on issues like tax. Some of these problems are obviously more severe or complex than others. The entrepreneur should have the ability to solve all problems efficiently and in a timely fashion without difficulty, unfortunately though there is no one way in which all problems can be solved. Unresolved problems may lead to closure of the business.

Problems are usually solved either intuitively or systematically. Intuition is used when no new knowledge is needed - you know enough to be able to make a quick decision and solve the problem, or you use common sense or experience to solve the problem. More complex problems or problems that you have not experienced before will likely require a more systematic and logical approach to solve, and for these you will need to use creative thinking. Under laying the importance of problem-solving, Duszynski (2021) stated that entrepreneur needs more skills to be able to solve problems. That it takes a mastery of more than one skill to *solve* a problem. Duszynski identified analytical, collaboration, communication, creativity, decision-making, initiative, research, staying under pressure, teamwork, and trouble shooting skills to be able to stand confidently to solve problems may come from time to time during the course of running a business. These skills are needed by business education students if they are to succeed in their business ventures.

Conclusion

This paper concludes that human relations, innovative, communication, marketing and problem-solving skills are needed by business education graduates for entrepreneurship survival if Nigeria really wants to encourage entrepreneurship, reduce unemployment and ensure that business ventures continue to be in operation, Business education should be taken very seriously.

Recommendations

The following recommendations are made:

1. Nigerian youths should be encouraged to study Business education to enable them acquire skills for business survival. They should be stimulated to study Business education through the provision of various incentives and support. This could be done through career counseling both at home and school as well as creation of awareness through the National Orientation Agency (NOA). The essence of this is because Business education could lead to the production of high level and competent entrepreneurs. These people would also be able to encourage other people to venture into entrepreneurship and turn Nigeria for better.
2. The Business Education graduates need to acquire human relation, innovation, communication, marketing, and problem-solving skills that will go a long way to help business education graduates in their entrepreneurial quests for survival if eventually they venture into business after graduation.
3. Only business educators should be allowed to teach Business education courses to enable students to acquire skills in the most efficient manner.

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