YOUTH A CATALYST FOR ENTREPRENEURIAL DEVELOPMENT IN NIGERIA

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ABSTRACT
The paper examines the youth a catalyst for entrepreneurial development in Nigeria by considering what need to be done in Nigeria to provide youth with the opportunity to become entrepreneurs and leaders in their various communities. So that social economic and political upheavals which have often stunted the growth and development of Nigeria can be things of the past. The youth should be encouraged into assuming position of authority and leadership because there is nothing that can surpass the effectiveness of an on the job training. Often times those in leadership authorities do not see youth as qualified to take challenging roles whether in or out of government by so doing, there is needs to be constant reaching out to young people and as involvement in whatever concerns then. The government, its agencies, nongovernmental organizations and corporate institutions should be seen as showing interest in the affairs of the youth. Policies that will incorporate the youth as partners in progress should always be initiated adopted and supported. There should be a continuous inflow of ideas between these bodies and the youth. These could be done by involving the youth in corporate workshops, seminars lectures, road shows, training etc.

Keywords: Youth, Catalist, Entrepreneurial, Development, Economics

INTRODUCTION
The growing importance of the role of entrepreneur in a country’s economic growth and development has stirred up both developed and developing countries to formulate policies that would promote its development in their economics. It is pertinent to note that countries like Japan, Taiwan and Korea became highly industrialized mainly due to their strong and deed
entrepreneurial culture. This underscore the fact that in the era of globalization, a vibrant industrial sector that is governed by competent entrepreneurs will help keep the nations economy largely export competitive. Nigeria is a country with numerous business and investment potential due to the abundant, vibrant and dynamic human and natural resources it possesses. Tapping these abundant and valuable resources require the ability to identify potentially useful and economically viable fields of endeavors. Nigerians are an enterprising people and citizens have made their mark in diverse field such as science, technology, academics, business and entertainment. Following a series of policy initiatives in the financial sectors of the economy Nigerians believe that the future indeed looks bright. As good as the foregoing sounds, Nigeria continues to experience its share of social, economic and political upheavals which have often stunted its growth and development into the regional economic power that it strives to attain. Nigeria has a relative high rate of violent crimes. The Niger Delta which produces over ninety percent of the nation’s oil has become a nightmare in the last one year due to incessant kidnappings by militants demanding for a fairer share of the resources derived from oil exploitation. Boko Haram insurgency has begin to enquire themselves and increase in power every day. Power supply is almost non-existent thereby putting a sizeable number or enterprise out of business. The political landscape is often volatile. Election held few months ago still causing apprehension due to the massive irregularities attested to by both local and foreign observers. Above all, there is a high incident of youth unrest which has affected the level of development of the count. But the story is not all bad as the country enjoys a level of respect for human rights and virile judiciary which has always stoop up in upholding the rule of law and defending democracy which was won after a long period of military dictatorship spanning over three decades. Although Nigeria is endowed with human and natural resources, it is still one of the poorest countries in the world primarily due to corruption in government. Today, the education sector is in shambles, with the government doing little to address the problems, with the government doing little to address the problems of decaying facilities, student cultism and teachers’ strikes. The health sector has faced its greatest challenge in the last few years with unchecked flight of personnel due to inadequate working environment and incentives as well as deteriorating infrastructures.
In spite of this sad and deplorable situation, the government has done little to reduce the misery and frustrations of the citizenry as shown in the just concluded elections where the results did not portray the desires of the people. This has foisted a state of hopelessness on majority of young people who have resorted to any means including vices to succeed in life. Boko Haram’s article, which consist of suicide bombers as well as conjectural armed assuits in both civilian and military targets. Following the 2014 kidnapping, a majority of Boko Haram’s suicide bombers are female; some are as young as seven years old. Book Haram Jihadists rely on stealth blending into local communities or using in the vast country side to commit havoc.

WHERE DO NIGERIA AS A COUNTRY STAND

Until the Nigeria government prepares an enabling environment for the private sector and entrepreneurs to thrive through a functional vocalimal business education in our tertiary schools, Nigeria will not be fully developed. The development process of any country is determined by the way the production forces in and around the economy is organized. For most countries, the development of industry had depended a great deal on the role of the private sector. Entrepreneurship has played a major role in this regard. Entrepreneurship is known as the capacity and attitude of a person or group of person to undertake ventures with probability of success or failures. Entrepreneurship demands that the individual should be prepared to assume a reasonable degree of risks, be a good leader in addition to being highly innovative. Since entrepreneurship has to deal with leadership, leadership ability always determines a person’s level of effectiveness. The personal and organizational effectiveness is proportionate to the strength of leadership and there is no success in any entrepreneurship venture without leadership. Entrepreneurship in business management is regarded as the “prime mover” of a successful enterprise just as a leader in any organization must be the environmental change agents. Many young Nigerians aspire to be successful entrepreneurs. But due to certain constraints the ability of many prospective youth to find avenues to utilize their opportunities and skills has proved futile. Entrepreneurship in Nigeria is perceived as a major avenue to increase the rate of economic growth, create job opportunities, reduce import of manufactured goods and decrease the trade deficits that result from such imports. Two approaches have been sued for entrepreneurship development
in Nigeria. One of the approaches is concerned with the provision of generous credit facilities for small-scale industrialists. The aim of this scheme was to give the entrepreneur seed money.

The second approach was the establishment of the training centre known as the Industrial Development Centre (IDC). The idea of this centre was to provide facilities for on-the-job training of entrepreneurs especially those in the informal sector which include petty traders, artisans, peasant farmers, etc, and to train them in various aspects of industrial management. Unfortunately, due to certain factors which shall be explained under, these and some other initiatives did not achieve the desired result.

**METHODOLOGY**


**Hindrances to youth empowerment**

Irrespective of the benefits associated with entrepreneurship, there are a lot of barriers that have prevented youth from fully realizing their potentials and assuming leadership position in the society. Due to the interrelationship between these factors, we shall discuss the major barriers identified under the following heads.

i. **Absence of infrastructural facilities:** It is a universal belief that certain basic infrastructural facilities aid the development of the mind and body and assist productivity in any environment. These facilities have been identified as good roads, good water supply, constraint power, access to information and communication technology and other tools of trade. A case where these are lacking in a country, the growth of the economy will be adversely affected. In Nigeria, these basic work tools as well as the enabling environment is lacking.
This state of affairs has frustrated a lot of young people with bright ideas and the corresponding spirit to effect a change in some areas of our national life. For instance, the power sector has proven the greatest challenge to any aspiring entrepreneur in Nigeria. Power supply is epileptic and most times business have to be run on generators. The cost of this alternative source of power most often erodes whatever profit or capital an entrepreneur has put aside for his enterprise. In time of energy crisis when there is shortage of fuel supply, business are almost grounded due to unavailability of petrol or gas to power generators. This avoidable factor adds immensely to overhead costs and unnecessarily makes the cost of production very high. Due to this, investment in manufacturing and entrepreneurial activities is made uninteresting.

Another critical factor is lack of adequate security for lives and property and the helplessness fostered on the citizen by a police that has most often than not proved incapable of addressing the urgent and constant security challenges over the years. Enterprises serious about doing business have to put in place their own security structures. The process of employing these private security personnel’s puts a big hole in the pocket of the business entrepreneur. It is believed that the heavy costs expended on these vital services have made entrepreneurship quite challenging in Nigeria. All these put together have made entrepreneurial activities unprofitable and uninteresting thereby dissuading the youth from assuming entrepreneurial or leadership positions.

ii. **Inadequate working capital:** The availability of capital is central to establishment and continued existence of any enterprise irrespective of the size, focus and objective. It has been observed that for an entrepreneur in Nigeria to start a business, he must have adequate funds. In a situation where the working capital is inadequate or unavailable, it becomes a problem. This is one of the major problems that young people encounter when opening a business or preparing to assume a leadership position.

Banks have before new being reluctant to give out loans to intending entrepreneurs especially when they are young people. The procedures for accessing such credits are often rigorous and department on the
provision of collaterals which the potential entrepreneur may not possess. Furthermore, the financial institutions charge outrageous interest rates sometimes as high as 21% depending on the bargaining power of the applicant. With this situation, one would have thought that the government would put in place practical programmes and policies for assisting such people in need of start-up funds but the reverse is often the case.

Where such funds are provided, they are distributed to relatives of those in government who misapply them and eventually fail to pay up at the maturity time thereby further creating the notion that young people are lazy and bereft of managerial abilities and ideas. With these state of affairs, intending entrepreneurs often fall back on their personal savings or on loans from family members and friends. Considering the very high cost of establishing business and the environmental factors considered above, this option becomes unappealing thereby terminating an idea that was ready to fly. Moreover, the business entrepreneur misses an opportunity of being guided by an institution such as a bank that would ordinarily offer advice to an enterprise they have invested in.

iii. Low standard of education: There is no gainsaying the fact that education is the key to knowledge and that it plays a strong role in forming the burgeoning entrepreneur. The world today is a global village and since an intending entrepreneur must be conversant and in tune with events around and about him, education becomes a critical factor in preparing and empowering the entrepreneur with the qualities required of him. Unfortunately, the role of education in forming young people to become change agents it seems, have been ignored. Year after year, the quality of education in the Nigerian institutions has gradually been on the decline. Due to lack of incentives for teachers, there has been a mass exodus over the years by qualified teachers. Those stuck in the system are there due to unavailability of alternative jobs. Government policy or lack of one has been a major bane of education in Nigeria. the schools are not adequately funded, equipped and managed to bring out their optimum potentials. Most time students are home due to strikes called by teachers. Most people in government send their ward abroad for their education thereby
preventing the will to address the urgent need for the sector. The result is a half-baked workforce who are lacking in personal confidence and desire to look within and make a mark in an area of human endeavour.

iv. Lack of adequate training: a regrettable consequence of the immediate foregoing is the absence of adequate for students such as will enable them meet the challenges of the future as leaders of business and change agents. It has been observed that the educational curriculum in Nigeria focuses more on the theoretical without a corresponding practical approach. Most employers are always compelled to retrain their employees due to lack of knowledge of basic work ideas or familiarity with the area of study of the employee.

Technology has been used to improve the quality of life through the use of the computers and other technological discoveries such as the internet. Where the youth does not have the knowledge or skill of the latest technology, it affects their outlook to life. It is surprising that in this age and time when the computer and the internet are taken for granted in so many parts of the world, the reverse is the case in Nigeria. except for the cities, the internet and other ICT are not available in the rural areas where majority of the Nigeria youth are located. This acquisition, information gathering and other advantages associated with the world wide web. This has resulted in a situation where employers prefer to take people with on-the-job experience and required skills thereby making it impossible for the young person’s to gather the much needed experience, skill, familiarity with a work environment and basic contacts and network to pioneer a successful enterprise of a business or non-business nature. Where some of these basic trainings are offered, they are usually directed at the employees of big business considering the exorbitant fees charged by the institutions or bodies providing same. With little or no money to spare, young people often miss these opportunities to equip themselves mentally and otherwise for the assumption of leadership roles. This also result in low morale, inefficiency and lack of confidence.

Youth empowerment and job creation programme
Despite the educational transformations and economic policy initiatives in Nigeria in the last decade, the aim of producing efficiently and self-reliant
manpower and effective economic transformation has not been achieved. University graduates lack the necessary skills for creating jobs and have often been described as unemployable. Besides, the unemployment situation in most states in Nigeria is catastrophic. Every year large numbers of youth, mostly school leavers enter the labour market in search of employment in both the formal and informal sectors. As there are very few jobs to go around, most are forced to become petty traders and hawkers along major highways or become engaged in counter productivity activities. Currently, existing institutions are unable to contribute much to solving the employment problem. A recent survey conducted by the federal ministry of education shows that seventy one percent (71%) of students who graduated from Nigeria universities, Polytechnics, and colleges of education in the last six years (2000 - 2006) are yet to find jobs; they remain unemployed (Daily independent, Feb, 7, 2007: A4). Although there have been several efforts in the past by government to fight unemployment in Nigeria e.g. through the national directorate of employment (NDE) Open apprenticeship scheme, unemployment has rather increased because the programmes were not sustainable in their design and implementation and equally lacks entrepreneurship and business management component. Thus to help in solving these problems and in line with its vision of a fully industrialized Nigeria through the catalytic and pioneering role of micro/small/medium enterprise, the CEDR launched the youth empowerment and job creation programme (YEJCP).

**Skills required of youth for leadership**

One requires skills to be successful in any endeavor. Leadership develops daily and it develops from the inside out. Everything rises and falls on leadership. For every business there is no future but the future lies in the person who holds the business and some one with a vision. The skill required of the youth for starting and managing a successful enterprise amongst others is:

**Communications:**

developing excellent communication skills is absolutely essential to a successful business. The entrepreneur requires this to communicate his ideas across to his audience. Such ideas must be expressed and conveyed in clear
and lucid manner in order create no room for ambiguity. The budding entrepreneur must always give the people something to feel, something to remember and something to do. Doing so will increase his ability to lead and drive a successful business.

**Initiative:**
An entrepreneur should always possess the initiative and resourcefulness to achieve objectives. Naturally, young people are initiators of ideas. The budding entrepreneur must be bold, daring and willing to sacrifice his time and energy to meet goals. The fear of failure should not be a deterrent to putting initiatives into practice. He must work against all odds. He must be ingenious and alert to opportunities in order to take action. Success is sometimes connected with actions. When mistakes are made, the young leader should not quit but should device alternative means to achieve his objective. The youth must be willing to takes risks.

**Responsibility:**
The Youth as a future leader must be willing to take responsibility for his actions. He should also learn to admit his failures as well as the failures of those under him. Leadership comes with doing things the way one wants others to do them. As such, the leader must lead by example. He must be honest, transparent, fair and just to his subordinates. He must learn to trust those under him and give them a sense of belonging. A leader must always be capable of building confidence in people so that they can believe in him as well as believe in themselves. An entrepreneur should always be a motivating factor to people around him.

**Vision:**
A good entrepreneur must be a visionary and must know that the future belongs to those who see possibilities before them. Vision is everything for a leader. It is utterly indispensable and vision leads the leader. As such any leader must possess the ability to infuse hope and courage amongst his team. Hope is built from seeing the potentials in people and in situations. The leader must always be optimistic and possess a positive attitude at all times in spite of the situation. It is the vision of the leader that drives him. Without a vision, there will be no mission to accomplish. The vision gives a leader the drive to
seek to achieve results. Through the vision, he establishes the ways and means of achieving same. He knows when he deviates from the objective and he knows when he succeeds.

**Conclusion**

There is a need to enthrone a regime of secure and poverty free nation for the youth to become influential members of society. Poverty, hunger, homelessness, lack of security and sickness are paramount issues that require immediate attention of the government if young people are expected to become leaders and persons of influence. For many, these factors are daily challenges staring them in the face. It therefore becomes a distraction to the realization of a youth’s full potential if he cannot feed, clothe or shelter himself or his immediate family.

**Recommendation**

The youth should be encourage into assuming positions of authority and leadership because there is nothing that can surpass the effectiveness of an on-the-job training. Often times, those in leadership authorities do not see the youth as qualified to take challenging roles whether in or out of government. This could be as a result of the cultural notion which perceives older people as wiser. It should not be so. Records and research have proven that young men harbor fresh ideas and ingenuity which often make the difference wherever they go. Putting the youth into leadership positions is bound to build confidence, resourcefulness and experience for them early in life. Through such, they can begin to change society.

Capital is a necessary requirement for any venture. Lack of capital or its inadequacy is usually a stumbling block to novel ideas and initiatives. This factor has proven a problem for young people with entrepreneurial ideas. To address this problem, the public and private sectors of the economy should create and implement policies through which young persons can access loans and other financial services at minimal charges. Such services can be conditioned on the presentation of plans with certain criteria which must be met before extension of credits. The over emphasis currently placed on the provision of collaterals is unduly stifling the entrepreneurial spirit of young people.
There needs to be a constant reaching out to young people, and an involvement in whatever concerns them. The government, its agencies, non-governmental organizations and corporate institutions should be seen as showing interest in the affairs of the youth. Policies that will incorporate the youth as partners in progress should always be initiated, adopted and supported. There should be a continuous interflow of ideas between these bodies and the youth. These could be done by involving the youth in corporate workshops, seminars, lectures, road shows, trainings and other activities organized by these institutions especially in areas where the interest of the youth is concerned. The youth should be encouraged to participate actively in such programmes so as to build capacity, network and skills required to pursue their immediate for future endeavor.

Since majority of young people in Nigeria live in the rural areas, and since the government is often concerned about rural to urban migration by young people, a lot more attention need to be focused on the youth in those areas. Through vocational managerial and skill acquisition trainings focused on these people, they will surely take their future in their hands by becoming experts in their various areas of choice professions or trade. More so, the allure of migrating to the cities will dissipate if the rural youth can become an entrepreneur. She will use her skill to further train others thereby reducing the trend of movement to the cities. This can be achieved by willingness on the part of government to initiate and implement policies geared towards the creation of awareness and re-orientation of rural dwellers on the gains of entrepreneurship as well as the provision of the basic amenities and facilities required for such education. The role of information and communication technology and its provision and accessibility in this regard cannot be overemphasized.

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