



ENTREPRENEURIAL SKILLS DEVELOPMENT FOR KNOWLEDGE BASED ECONOMY IN NIGERIA

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ABSTRACT

Education is a major instrument of change therefore transformation of education is capable of changing the world for better. This paper discussed the need of transforming education to global level of relevance and competitiveness with particular concentration on skills development for knowledge based economy. It also focused on entrepreneurial skills development of teachers to achieve developmental objectives. Concept such as competitiveness, knowledge-based economy, entrepreneurship were explained. Transforming curriculum contents to enable education address poverty syndrome in Nigeria were suggested.

Keywords: *Entrepreneurial, Skills, Development, Knowledge and Based Economy.*

INTRODUCTION

Education has always been regarded as an index for development in all ramifications; economic, and social. The quality of a nation's education determines its development. Perhaps that why the national policy on education (2004) considered education instrument per excellence for effecting national development.

According to Sahlberg (2006) Globalization has increased economic competition between countries and the world's regions Knowledge based economic competitiveness determine the economic flamboyance of a country, Global level of competitiveness in education reforms to meet the challenges of economic competitiveness, competition justified the assumption that to increase economic competitiveness, citizens must acquire knowledge, is and attitudes necessary for civic success and the knowledge-based economy Sahlberg 2006).

Riley, (2004) as cited by Sahlberg (2006) observed that many countries are reforming their education systems to provide their citizens with knowledge and skills that enable them to engage actively in democratic societies and dynamic knowledge-based economies. This could have been true if one looks at the global race in economic competitiveness through various transformations taking place in education such as introduction of entrepreneurship education, training in entrepreneurial skills and laying emphasis on science and technology as well as information and communication technology

Nigeria's vision 2020's Economic transformation Blueprint as stated in the FGN (2009) posted that Nigeria could become one of the top 20 economies in the world by 2020. The key objective of the vision 2020 include the followings-

1. Stimulant Nigeria's economic growth and launch the country onto a path of sustained and rapid socio-economic development.
2. Place Nigeria in the bracket of top 20 largest economies of the world by the year 2020, able to achieve a GDP of not less than \$900 billion and a per capita income of not less than \$4000/annum by the year 2020.

Modern and vibrant education system which provides the opportunity for maximum potential, adequate and competent manpower was one of the key parameters the programme is expected to realize. This however send signal to transforming education to global relevance and competitiveness.

The main thrust of this paper therefore is to highlight how education could be transformed to global levels of relevance, competitiveness and knowledge based economy with particular reference to entrepreneurial skills which are assumed to be indices of boosting economic growth.

Concept of competitiveness

World Economic Forum (2014) defined competitiveness as the set of institution, policies, and factors that determine the level of productivity of a country". The level of productivity, in turn, sets the level of prosperity that can be reached by an economy. The productivity level also determine the rate of return obtained by investment in an economy, which in turn are the fundamental drivers of its growth rates. In other words, a more competitive economy is one that is likely to grow faster over time (World Economic Forum 2014 p14)

Knowledge Based Economy

The term "knowledge-based economy" has been widely used, but seldom defined, in numerous reports and studies since the mid- 1990s (Klinge, 2004). Klinge (2004) indicated that an early definition of knowledge based economy put forward by the Organization for Economic Development (OECD) was "an economy which the production, use and distribution of knowledge and information are critical to the process of economic growth (OECD, cited by Klinge, 2004) A more recent definition of knowledge- based economy presented in a joint study by the World Bank and the OECD is an economy in which knowledge is created, acquired, transmitted and used effectively by organizations, enterprises, individuals and communities." (Word Bank and OECD cited by Klinge 2004).

OECD (2005) defined knowledge Based Economy as an expression coined to describe trends in advanced economies towards greater dependence on knowledge, information and high skill levels and the increasing need for ready access to all of these by the business and public sectors.

Education for the knowledge-based economy has become a buzz phrase in education policy discourse throughout the developed and developing countries (Sahlberg, 2006) However, it has rarely been transformed into operational strategies or reform programs for education systems or educators. Typically, education reform that is targeted on serving knowledge based economies emphasizes mathematics and science, information and communication technologies, basic knowledge and skills in literacy and development of interpersonal skills. Moreover a successful knowledge economy also requires advanced secondary and tertiary education provision able to boost labor productivity, research and innovation (Sahlberg, 2006). Many of the education reforms aimed at promoting economic competitiveness in the knowledge economies take the form of centrally steered structural and programmatic directives. Only rarely are these changes directly related to what teachers and students are doing in schools and classrooms.

Entrepreneur/Entrepreneurship

Drucker (1985) cited by Dash and Kaur (2012) defines entrepreneur as one who always searches for change, respond to it and exploit it as an opportunity.

Entrepreneurship is the willingness and ability of an individual to seek for investment opportunities, to establish and to run an enterprise successfully (Solomon, 2007). Entrepreneurship according to Baba (2013) is the act of starting a company, arranging business deals and taking risks in order to make profit through the education skills acquired. Essien (2006) cited by Ayatse (2013) defined entrepreneurship as the totality

of self-asserting attributes that enable a person to identify latent business opportunities, together with capacity to organized need resources with which to profitably take advantage of such opportunities into face of calculated risks and uncertainty.

Entrepreneurship Education

Commission Communication (2006) as cited by Enu (2012) entrepreneurship education is ones ability to turn ideas into action. It includes creativity, innovation and risk taking as well as the ability to plan and manage projects in order to achieve objectives. UNESCO (2008) in Enu (2012) stated that entrepreneurship education is made up of all kinds of experiences that give students the ability and vision of how to access and transform opportunities of different kinds. E goes beyond busies creation. It is about increasing students' ability to anticipate and respond to societal changes.

Many authors (Dickson, Solomon and Weaver, 2008; Ossai and Nwalado, 2012; Arewa 2004; Akpomi, 2008, Ojeifo, 2013; Baba 2013) ax cited by (Ayate 2013) assert of that Entrepreneurship is an important aspect of an organization and economies. It contributes in an immeasurable ways toward creating new jobs, wealth creation, poverty reduction and income generating for both government and individuals.

The world now is in the ape of information and Communication Technology, henceforth, the world has turned into a global village. Therefore competition in knowledge-based economy, entrepreneurial skills, science and technology among nations is inevitable. To join this race of competitiveness, countries especially developing ones like Nigeria need to restructure and reform their education sector in terms of policies, administration, curriculum, funding that would give room to speedy economic development.

TRANSFORMING EDUCATION TO GLOBAL LEVELS OF RELEVANCE AND COMPETITIVENESS

Challenges brought by Globalization have brought about competitiveness in knowledge based economy and educational reforms around the globe. Policies and strategies that drive educational reforms have been adjusted to the new realities by creating structures in education systems that allow assessing, comparing and rank-ordering national and regional education performances (Sahlberg, 2006)

Riley, (2004) cited by Salhiberg (2006) observed that many countries are reforming their education sy stems to provide their citizens with knowledge and skills that enable them to engage actively in democratic societies and dynamic knowledge-based economies. The fundamental requirement for this is that everyone has sufficient knowledge and skills in literacy, numeracy and information and communication technologies (ICTs). Rather than shifting emphasis onto standardized knowledge of

content and mastery of routine skills, many of the advanced education systems are focusing on flexibility, creativity and problem solving through modern methods of teaching, such as co-operative learning, and using multilateral clusters, community networks and ICT in teaching (Sahlberg, 2006).

The 2nd International Congress on Technical and Vocational Education (TVE) held in Korea, April 1999, set the mission for all nations under UNESCO to use TVE to address the employment and other socioeconomic challenges of the early years of this 21st century. These challenges include globalisation, an ever-changing technological scenario, ICT revolution and the consequent rapid pace of social change. Nigeria therefore, assumed the challenge of creating a new paradigm of TVE by means of the 2000 national master plan as reported by the Federal Ministry of Education (2003). The mission of TVE in this 21st century according to FME (2003) is to provide technological orientation to all citizens of Nigeria and produce a knowledge-based skilled workforce to enable the national economy maintain a competitive edge in the world of globalization, trade liberalization, technological and social change and political integration. TVE shall produce, through the institution of entrepreneurial education more job-creators than job seekers.

The Global Competitiveness Report 2014-2015 assessed 144 countries around the globe and published the competitiveness index of each country based on 12 pillars of economic competitiveness as reported by World Economic Forum (2014). Nigeria was one of the countries along the race but this paper would be more concern in two pillars that relate to education to show how much Nigeria would do in reforming its Education to the levels of relevance and competitiveness.

4th and 5th pillars were our concern in this regard. The 4th pillar was Health and primary education in which Nigeria was ranked 143th out of 144. The details of the competitiveness index in primary education are as follow: In Quality of primary education Nigeria was ranked 124 out of 144 countries, on Primary Education enrollment it was ranked 138th.

The 5th pillar was Higher education and training in which it was ranked 124th. The report indicated that in secondary education enrollment Nigeria was ranked 127th, in tertiary education enrollment it was ranked 112th, in quality of the education system it was ranked 122, in quality of math and science education it was ranked 132nd in quality of management schools it was ranked 101th in internet access in schools it was ranked 111th, in availability of research and training services it was ranked 95th and in extent of staff training it was ranked 48th out of 144 countries around the globe.

These competitiveness indices show that Nigeria needs to transform its education sector to meet the challenges of globalization in competitiveness and knowledge-based

economy. This transformation could be multi dimensional ranging from transformation in educational policy, down to classroom teaching. Countries world over are now transforming their educational system to match with global relevance and competitiveness among which entrepreneurship education which is believe to be a tool for economic development has been introduced. For instance, Liao Ting-yu and Lhuang (2013) reported that after the economic collapsed due to the bubble, Japan a economic power was woken by the long-term economic depression and forced Japan have to change from seeking adjustment of industrial structure. This country based on the science and technology pointed out the most important condition is to promote scientific and technological progress and entrepreneurial activity, to form and develop new industries.

Dash and Kaur (2012) observed that Youth entrepreneurship has gained more importance in recent years in many countries with increased interest in entrepreneurship as a way of boosting economic competitiveness and promoting regional development. While youth entrepreneurship is an under-explored field in academic and policy debates, two main factors account for its growing attention in developed countries. The first is the increased number of unemployed young people compared to the rest of the population; the second is the need for greater competitiveness, and the accompanying pressures for skills development and entrepreneurship as a way of addressing the pressures of globalization.

In Nigeria it was recognized that entrepreneurial skills is one of the channels through which teaming unemployed graduates could be self employed and reduced greater dependency on Government for employment. This could in turn contribute to economic development of the country.

Global Education Initiative (2009) cited by Enu (2012) entrepreneurship education is critical for developing entrepreneurship skills, attitude and behaviors that are the as is for economic growth. It is essential for developing the human capital necessary for the society of the future. Likewise the European Commission (2008) cited by Enu (2012) indicated that higher education institutions should have a strategy of action plan for teaching and research in entrepreneurship, and for new ventures creation and spin-off. Chan (2005), cited by Ubong (2007) notes that governments the world over are coming to terms with the fact that “the once feasible ways of doing business are no longer guarantees for future economic success” and so are “rethinking the way the young are educated by infusing creative thinking and innovation in their nation’s curriculum” and “putting much emphasis on the need to train future entrepreneurs through infusing entrepreneurship components within the educational system” starting from the elementary school level.

To transform education to global level of relevance and competitiveness, the following areas need to be given priority:

- Educational policies from lower basic to university need to be reviewed to include information and communication technology match the global relevance and competitiveness.
- The curriculum need to be restructured to include among others; entrepreneurial education from lower basic education to university level.
- Educational administration should be put under qualified and highly skilled administrators.
- Adequate funding should be allocated to education sector at least 26% of the annual budget as recommended by the united nation and that will allow educational institutions to have available, adequate and functional teaching and learning materials.

Conclusion

Globalization has brought a hydra-headed challenges in various dimensions including education, in this age of information technology, knowledge based economy and economic competitiveness, the result of which the wind of transformation began to blow across the globe.

This paper therefore discussed and highlighted how education should be transformed especially in developing countries like Nigeria to meet the global level of relevance and competitiveness.

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