

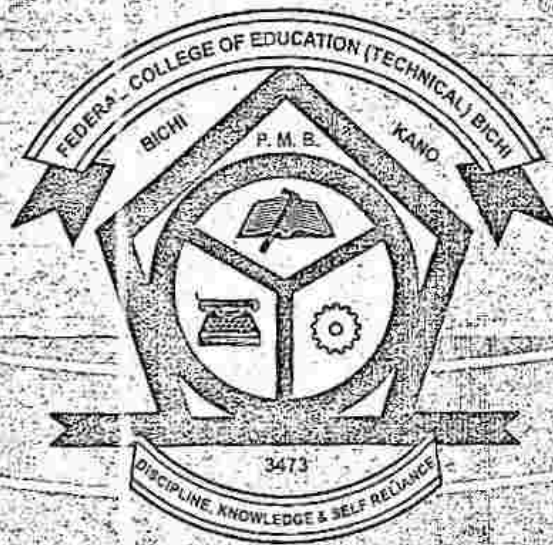
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ENTREPRENEURSHIP AND JOB CREATION

BY

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ABSTRACT

The need for Nigerian graduates at various levels to acquire the necessary useable entrepreneurial skills in order to be self-reliant has become an issue of serious concern to the entire nation. This is due to the fact that presently, employers of labour both private and public in Nigeria are faced with very many appl. cants, whereas in reality only few job opportunities exist. The current trend in Computer Technology and automation innovation has not really helped the situation. Having recognized this fact this paper examines the need for the development of usable entrepreneurial skills by discussing who an entrepreneur is, how one becomes an entrepreneur, entrepreneurship and job creation and causes of entrepreneur failure. It was recommended that societal support for entrepreneurship should be sustained by the government and non governmental agencies.

INTRODUCTION

The desire of most developing countries, including Nigeria, is to have self-reliant and resilient economy capable of generating an internally self-sustaining growth. Nigeria for example, has vast mineral, Agricultural and human resources most of which have not been tapped. Its internal market is larger than those of most developing countries in Africa and elsewhere. Also the direction of public policy has been the creation of sustainable economic and social environment for the establishment and operation of Businesses to enhance job creation.

This is evident in Soji's (2000) report that the president and commandant of Armed Force, Federal Republic of Nigeria Chief Olusegun Obasanjo, demonstrated this commitment during a session of the monthly presidential chart by saying that "...Poverty has no place in Nigeria, and indeed it should be eradicated..." this is why the Federal Government unwrapped among others, several plans and strategies that would be adopted to address the menace of unemployment among millions of our youth. Among these plans are the need to revamp the Agricultural Sector and give it "all desired supports", opening up of our rural areas through rehabilitation of the rural roads and regular water supply.

Under such favourable conditions, theories of economic development suggest that a rapid growth would occur provided the available resources are competently harnessed and utilized for production of goods and services. In a free enterprise, this role is assigned to the entrepreneur.

ENTREPRENEUR IN NIGERIA AND BACKGROUND REQUIREMENTS

The fact that consumers, business people, and government officials are interested in entrepreneurship is shown by the increasing research on the subject, large number of college courses in entrepreneurship, large number of new enterprises started each year despite the failure rate and realization that this is an important topic for industrialization, developing countries and job creation. The concept of an entrepreneur has been defined in various ways. In their definition, Hisrich and Peters (1995) stated that "initiative taking, the organizing and re-organizing of social and economic mechanisms to turn resources and situations to practical account and the acceptance of risks were notice to the behaviour of the entrepreneur".

Karl Vesper (1980) stressed that an entrepreneur means a different person to different people. To an economist, an entrepreneur is one who brings resources, labour, materials and other assets into combinations that make their value greater than ever before and also one who introduces changes innovations and a new order. To one business man, an entrepreneur appears as threat, an aggressive competitor, whereas to another business man the same entrepreneur may be a source of supply, a customer, or some one good to invest in. The same person is seen by a capitalist philosopher as one who creates wealth for others as well, who finds better ways to utilize resources, and reduces waste and who creates jobs others are glad to get.

Based on Sheshi (1995) assertion an entrepreneur can be seen a person who is willing and able to seek out investment opportunities in an environment, and establish and run enterprise successfully based on the identified opportunities. Meredith, Nelson and Meck (1996) see entrepreneurs as people who have the ability to see and evaluate business opportunities, to gather the necessary resources to take advantage of them, and to initiate appropriate action to ensure success.

From their perspectives, entrepreneurs are viewed as action oriented, highly motivated individuals who take risks to achieve goals. The following lists of characteristics have been given by Jonah Shehsi: (1995) are relevant to entrepreneurship in Nigerian context.

1. *Self confidence.* The entrepreneur believes in himself and not on fate before he embarks on any venture, he sets goals and believes in his ability to achieve them. Even where difficulties or obstacles come along his way he considers them as challenges which must be faced squarely and conquered.
2. *Risk Taking.* An entrepreneur before venturing into any project tries to calculate the risks involved, he weighs his personal capabilities against the risk where his capability cannot counter the risk, the entrepreneur could re-decide.
3. *Task (Result) Orientation.* Since the entrepreneur believes in achieving results, it means he would have to always set clear and measurable goals. A result-oriented entrepreneur must always set goals that are high, challenging, but realistic and obtainable.

4. *Drive and Energy.* An entrepreneur is a person who exhibits a high level of drive and energy. he puts a lot of physical and mental energy. and he must be able to work long hours for several days with few hours of rest. He runs around to contact government agencies, banks and financial institutions, suppliers, distributors, consumers and the like for necessary things.
5. *Long term involvement.* An entrepreneur is someone who is future oriented. He has foresight and is perceptive: as such he usually sees projects on a long term basis and hence takes decision as such. He sets goals that out live him. In other words, he desires that his business remains a going concern.
6. *Leadership.* The entrepreneur's function (activities) can only be effective if he is a good leader. The act of seeking, exploiting, and selecting investment opportunity, initiating projects; gathering the physical, financial and human resources needed to carry out projects; setting of goals for themselves and for the organization; and directing and guiding others to accomplish goals are the duties of a leader.
7. *Creativity.* The entrepreneur has the ability or must develop the ability or be original and innovative. If it has no new ideas, it will be difficult to create and build a business that would out live him. creative ideas used in developing new products, new customers, new marketing strategies and many others are what sustains an enterprise.
8. *Taking initiative.* An entrepreneur is one who actively seeks and takes initiative, he does not wait for people to decide for him when there is a problem, and instead he takes initiative to solve the problem.

All or most of the above characteristics are inter related. In the context of job creation for product of Nigerian educational system it does not mean that an entrepreneur must possess all the above characteristics before he can be successful in business. He may not possess all, but the more he has, the greater the chances of being successful. Also those who do not possess them should have the potential to develop them.

ENTREPRENEURSHIP AND JOB CREATION

In the world today, every government has a deep desire for self-reliance through adequate job creation for its citizens. Entrepreneurial skills and awareness are the major steps that have been taken to make this dream come true.

As a measure of the importance of entrepreneurship to a nation's economy Ronald Reagan a former American President once said, while addressing American entrepreneurs in a speech he titled, "The greatest game in town" we have lived through the age of big industry and the age of the entrepreneur, the age of the individual, that is where the nation's prosperity is coming from, and that is where it is going to come from in the future. Summon up courage and start business of your own. While some of you may fail, a

surprising number will succeed, and become financially independent, self fulfilled and rich beyond your widest dreams".

The above assertion also holds true for Nigeria, with the effort the government is making in the area of job creation through entrepreneurship.

Many Nigerians who have desired to delve into business have been faced with either financial problems or lack of facilities. The Federal Government of Nigeria in recent years has established some institutions and Schemes with a view to assisting entrepreneurs in getting seed capital. Among the schemes is the National Directorate of employment (NDE). This scheme was launched in 1987 to create employment with emphasis on self-reliance and entrepreneurship. To achieve the objectives for which it was established, the NDE had four broad articulated practical programmes. These are:-

1. National Youth Employment and Vocational Skills Development Programme.
2. Small scale Industries and Graduate Employment Programme.
3. Agricultural Sector Employment Programme.
4. Special Public works Programme.

MOTIVATING FACTORS IN JOB CREATION

People who have successfully established their own business were compelled by circumstances to venture into such businesses. In other words whether an individual with Entrepreneurial skills establishes a business venture depends on certain events these events could be termed motivators.

1. *Job Dissatisfaction*. A worker who is denied the ability to accomplish things at his place of work and to contribute to the organization gets dissatisfied and alienated and gradually becomes redundant. For an individual with entrepreneurial traits he loathes redundancy, and is pushed or propelled to go and establish his own venture.
2. *Lack of Job-challenges*. An individual may feel that his work is too much of a routine. He is not given higher responsibilities and the job gets less stimulating, this may motivate him to establish his own venture.
3. *Pay Dissatisfaction*. Where a worker puts in his best at work but receives low pay, he would feel that it will benefit him more if he utilizes his energy for himself by engaging in entrepreneurship.
4. *Unemployment*. It has become very difficult for graduates to get employed either in government or private sector. Because of this some graduates have been forced to establish their own business.
5. *Independence*. A person may be working under an individual who acts as a "boss" rather than a leader. People who can not withstand the boss's irritating behaviors may leave such jobs to establish their own venture.
6. *Job security*. People have left organization where security of job was at stake so that they will not be retrenched or rationalized from work.

Other reasons include: middle age crisis, lack of success in education and others

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