

Entrepreneurial Education as Key for Africa Economic Emancipation

Wilson Amandi Samuel ¹

Onuoha Angela Chidinma ²

Egesi Kevin Onyemachi ³

^{1,2} Department of Economics, Imo State College of Education, Ihitte Uboma

³ Department of Economics, Abia State College of Education technical, Arochukuwu

Abstract:

The purpose of this study is to assess entrepreneurial education as key for Africa economic emancipation. Entrepreneurial education is crucial for economic development in Africa. However, its current focus on Western principles raises concerns about its relevance in Africa. The lack of African-oriented definitions of entrepreneurship education may be connected to the limited interest in entrepreneurship as a career in the region. Unlike developed countries, where entrepreneurship drives innovative industries, African entrepreneurship is often driven by survivalist intentions, where many entrepreneurs live to survive. This raises questions about how entrepreneurship in Africa contributes to the economy without promoting creative innovation. Nigeria, being the giant of Africa has the largest number of youths who are yet to be properly mobilized and empowered for gainful economic activities. This can only be curbed through entrepreneurship education which involves teaching and learning of the needed skills and knowledge that equip one to become self-reliant and independent through being an effective and successful initiator, manager, innovator and risk bearer of business undertakings. Given these factors, evaluating the role of entrepreneurship education in this context is essential. A qualitative case study approach was employed as methodology for the study based on exploratory and comparative design, using country such as United State, Israel, Nigeria and Spain. The extent to which entrepreneurship education has achieved its objectives in Africa is not well known. Hence, the need to examine its roles and barriers to effective entrepreneurship activities and proffer some strategies that could enhance entrepreneurship education and its activities so that its objectives could be achieved in Africa. Based on the discussion of findings, the paper recommended amongst others that Africa's education system should be revived to give credence to entrepreneurship education. School curricula need urgent review to make entrepreneurship education relevant and practice oriented.

Keywords: Entrepreneurship Education, Economic Emancipation, Problems, Prospects, Africa.

Citation: Samuel, W. A., Chidinma, O. A., & Onyemachi, E. K. (2024). Entrepreneurial Education as Key for Africa Economic Emancipation. American Journal of Economics and Business Management, 7(10), 891–903. Retrieved from <https://globalresearchnetwork.us/index.php/ajebm/article/view/2999>

Received: 21 Aug 2024

Revised: 29 Aug 2024

Accepted: 20 Sep 2024

Published: 25 Oct 2024



Copyright: © 2024 by the authors.

This work is licensed under a Creative Commons Attribution-4.0 International License (CC - BY 4.0)

Introduction

It is the heart cry of every citizen in any nation of the world to be economically emancipated and this can be achieved through entrepreneurship education. This is because economic emancipation, in most cases, comes with the opportunity for education and personal development, having a say in the political affairs of one's society and having a better understanding of the world around us and this is what Africa as a continent need at this point.

Also, it comes with the privilege of a reasonable degree of influence and the ability to provide for the basic needs of oneself and family. It also creates socio-economic status and elevates interaction as well as enabling the making of informed decisions rather than accepting whatever life throws at one. In the opinion of Osuji and Koko (2018), economic emancipation comes with the ability and power to determine one's own social and political rights as well as one's own financial position and future. This comes from a sense of autonomy and self-confidence. The autonomy and self-confidence that stems from economic emancipation can only be achieved if there is proper entrepreneurial education.

As stated by Musibau A.A et. Al., (2016), Nigeria which is a very fast-growing economy in Africa is faced with numerous problems that can be overcome if only the country could build a pool of innovative, well focused educated and entrepreneurial minded citizens. This can only be achieved if the socio-economic and political situation of the country is well managed to encourage the youth, given that a flourishing economy would require a greater number of young people who are willing and able to become entrepreneurs. To corroborate this, Ojejifo (2012) as quoted by Enu (2012) observe that entrepreneurship education is essential not only to shape the mindsets of young people but also to provide the skills, knowledge and motivation to start up their own businesses.

The role of education can therefore not be over emphasized as regards entrepreneurship. It is for this reason that there is need for a fundamental human right to indicate an urgent need for integration of entrepreneurship in national education curriculum. Okafor & Onwumere (2012) observe that by so doing, unemployment in Nigeria will be greatly reduced.

Adinoyi (2012) viewed entrepreneurship education as the most reliable vehicle to economic prosperity. It has the inherent characteristics of fuelling the efficient use of human and material resources. It serves as a key to the spread of innovative and creative ideas. The application of innovative and creative ideas leading to job creation and economic empowerment is only possible through entrepreneurship education. Agetue and Nnamdi (2011) defined entrepreneurship education as a strong source of job creation, poverty alleviation and economic development. It thus, fosters national development. Entrepreneurship education is a specialized training that helps individuals to acquire skills, knowledge, managerial abilities, capabilities that enable individuals to become self-employed or employers of labour instead of becoming an employee of government or another private employer. Ayeduso (2004) defined entrepreneurship education as an effective means of providing human beings with skills relevant to social needs of sustainable national and individual development.

Education has always been canvassed as one of the most visible ways out of poverty but this assertion is becoming invalid with the increasing number of unemployed university graduates. It is now obvious that except the citizenry is exposed to the right education, unemployment would remain unabated. One of the ways of ensuring that education assists in addressing national and global unemployment is by incorporating entrepreneurship education into the curriculum (Obeta, Uchejeso and Philemon, 2020). Entrepreneurship education is an opportunity to use the private sector (entrepreneurs) to drive economic development and close the wealth divide in Africa. In support of the above statement, the researcher intends to examine entrepreneurial education as key for Africa economic emancipation.

Statement of Problem

It has been observed that the majority of African youths are not economically empowered and as a result, are living in acute poverty compared to their counterparts in developed countries entrepreneurship thrives.

The review of the literature on youth poverty in Africa did not reveal any research into the

relationship between entrepreneurship education and economic emancipation. This study was therefore undertaken to examine the entrepreneurial education as key for Africa economic emancipation.

Objectives of the Study

The primary purpose of this study is to examine entrepreneurial education as key for Africa economic emancipation. Other specific objectives include to;

- i. examine the problems of entrepreneurial education.
- ii. Prospects of entrepreneurial education in Africa.

Research Questions

- i. What are the problems of entrepreneurial education?
- ii. What are the prospects of entrepreneurial education in Africa?

Significance of the Study

Understanding the role of entrepreneurship education in economic growth is crucial for policymakers and government officials as they formulate strategies and policies to foster a conducive environment for entrepreneurship. This includes creating supportive regulations, providing incentives, and investing in infrastructure and education to nurture entrepreneurial activities.

Furthermore, subsequent researchers will use it as a literature review. This means that other students who may decide to conduct studies in this area will have the opportunity to use this study as available literature that can be subjected to critical review. Invariably, the result of the study contributes immensely to the body of academic knowledge with regard to an investigation on entrepreneurial education as key for Africa economic emancipation.

Literature Review

Conceptual framework

Entrepreneurship

Within the business world, entrepreneurship is a widely debated concept. There is no single definition about what it means to be an entrepreneur and this concept has evolved and changed throughout history, in fact, it was not until recent years that it was defined. One of the best-known definitions of entrepreneurship comes from Professor Howard Stevenson: "Entrepreneurship is the search for opportunities beyond controlled resources" (Eisenmann, T. 2013) Entrepreneurship is the willingness and ability of an individual to seek out investment opportunities in an environment and be able to establish and run an enterprise successfully based on the identified opportunities so as to meet the ever-changing needs of the society, (Gana, 2001, as cited by Onwuegbune 2009).

According to Watson, (2011) entrepreneurship is a process through which individuals identify opportunities of un-met needs or change, allocate resources and create value through solutions. This idea implies that problems are seen by entrepreneurs as opportunities to take strategic and innovating business decisions to initiate, maintain, or aggrandize (increase in wealth) a profit-oriented business unit. Igbo, (2009) defines entrepreneurship as the process of planning and organizing a small business venture, through the use of resources to create, develop and implement solution to problems, to meet people's need. In view of the above, entrepreneurship through entrepreneurial education will help to transform the Africa economy from a dependent one to a viable and independent economy.

Entrepreneurial Education

Entrepreneurial education is the process of providing knowledge about entrepreneurship. As states by Ngozi Nwabufu & Joshua Mamman (2015), entrepreneurship education therefore, involves teaching and learning of the needed skills and knowledge that equip one to become self-reliant through being an effective and successful initiator, manager, innovator, and risk-bearer of business undertaking. In entrepreneurship education, people already in businesses are retrained to enhance their management, record keeping ability and the profitability of their businesses while unemployed university graduates and secondary schools' leavers are taught skills in the schools and are trained to take their fate in their hands and to become entrepreneurs even right in the schools, (CEDR, 2008). Thus, Akpomi (2010) says that entrepreneurship education develops human abilities and changes their values and attitudes in order to accelerate the process of development. She went further to say that this type of education helps individuals to innovate and foresee the future needs arising from new ways of thinking.

Problems of Entrepreneurial Education

As stated by Christy Ngozi Nwaoba (2014) in a study, entrepreneurship education which is the most reliable vehicle to economic prosperity of the nation has plethora of problems, among which are:

Lack of Motivation of Youths: Youths in Nigeria are not motivated enough to set up business and be ready to undertake the risks involved upon graduation. Most industry operators do not accept students on Industrial Attachment (IT) to acquire practical experience needed. Non- acceptance of students in the industries demoralizes the students. It prevents them from having the practical knowledge of their training which Whitworth (2002) emphasized that is the secret of economic success. The IT students either pay to have the experience or remain at home until the practical year elapses. It kills the blight of interest in skills acquisition.

Paucity of Skilled Manpower: Skilled teachers to impart the relevant entrepreneurship skills and creative innovative competencies are not adequate in the school system. Quality teachers with well tutelage and pedagogue to teach the required skills are either self-employed or are in big companies for gainful employment while the few that are in schools are overloaded with poor remuneration and incentives and so are performing grudgingly.

Insufficient Entrepreneurship Counselling in Schools: Most schools including higher institutions do not have trained experts (counsellors) in career counselling. Only few secondary schools in the townships have professional guidance-counsellors and emphasis is not so much placed on careers in entrepreneurship education with the effect that most students especially those in rural locations neither possess adequate information in all the careers in entrepreneurship education nor adopt required behaviours to be better able to make career choices in entrepreneurship education. And ability to make appropriate career choice depends largely on the amount of information the students are exposed to (Uzoma and Uzoma, 2012).

Lack of Readiness Aptitude in Youths: Most youths in Nigeria appear lazy and have developed a sense of turmoil each time job creation issues and employment are discussed (2011). This is mainly because of their illogical feelings about education and blue-collar jobs. This is why in spite of all the efforts being made by both federal and state governments to equip youths with job creation skills in schools (Afrihub experiences, advisory counselling services) and during NYSC, our young graduates still find it difficult to engage in small scale industries and less- capital intensive jobs to improve the standard of living in the society. It is a challenge to entrepreneurship education in the sense that with this kind of attitude in the youths, the laudable programme of entrepreneurship education will not achieve its objectives of being used to ameliorate the unemployment situation in the

country, promote faith in education and provide dignity of labour.

Low Image of Entrepreneurship Education: The poor societal attitude to entrepreneurship education is very much a problem tendency. Many higher institutions have introduced entrepreneurship education, many technical secondary schools are springing up while those already in existence are made co-education to encourage women also to enrol in courses/subjects for entrepreneurship skills and competencies. In spite of these efforts, entrepreneurship education is still generally perceived as the form of education for the ungifted and under-privileged youths and children.

Prospects of Entrepreneurial Education

As stated by Christy Ngozi Nwaoba (2014) in a study, the prospects of entrepreneurial education in Africa include the following;

Job Creation and Self-reliance: Entrepreneurship education is a viable tool in the industrial and commercial development of the nation. It imparts in youths, the ideas, innovations and creative skills needed to match employment opportunities. Through entrepreneurship education literate, healthy and self-reliant citizens that would create wealth for sustainable development are produced. The acquisition of ideas, competences and managerial skills would boost their power to create jobs for themselves and thus become self-reliant upon graduation.

Accelerated Economic and Industrial Development: Entrepreneurship education is the fastest means of achieving sustainable economic development. It provides the youths with the needed ingredients for social-economic development. Examples of such ingredients include the needed skills as well as business attitudes that ensure not only self-employment but also employment of labour leading to becoming productive members of the society. Thus, it is safer to say that a strong relationship does exist between any nation's economic development and entrepreneurship education. Entrepreneurship education is the most competent source of economic development in any nation. With the acquisition of manipulative skills and creative innovation ideas through entrepreneurship education, all the resources of Nigeria will be fully harnessed and utilized.

Development of Business Attitude: Youths are equipped with business attitude, habit and behaviours necessary for formation of business through entrepreneurship education. It equips the individuals with the skills to search for the desired attitude and behaviours with which to control business activities. It provides the recipients the opportunity to survey and search for the needed readiness aptitude to engage in business venture. It equally helps youths to grasp better ways of making business products saleable to people. It was on these bases that Akpan (2010) asserted that entrepreneurship education inculcates in youths' efficient methods of distributing goods and services to the consumer and the desirable social and cultural behaviours.

Improvement of Managerial Efficiency: Entrepreneurship education equips the recipients with relevant skills, behaviour, business attitude and curbs managerial deficiency if properly channelled.

Creation of Institutional Relationship: Entrepreneurship education creates glaring relationship between institutions and industries as the operators of industries allow the students of entrepreneurship education to gain practical work experience. This helps to put operators of industries in the limelight of becoming stakeholders in economic development.

Career Education: Entrepreneurship education exposes young persons to wide range of occupational opportunities, from where they choose their life careers. For instance, the skills, competences and behaviours acquired through entrepreneurship education help young persons to choose careers in business but the extent the youths are guided to choose the careers that would be sustainable in the face of changing economy is questionable.

Efficient Management of Resources: Entrepreneurship education inculcates in individual's skills that enable them manage resources efficiently. Waste and misuse of resources that usually have influence on business are properly guided against, because of the knowledge of efficient application of resources which entrepreneurship education equips individuals with. It helps people to have a better understanding of efficient ways of management in terms of insurable and uninsurable risks in business.

Assurance of Consumer Education

Entrepreneurship education equips youths with better understanding of the consumption of goods and services in terms of their conservation and exploitation. It trains the young person not only on the consumption of goods and services but also fosters conservation and discourages exploitation which could deter the socio-economic development of the nation. Youths who acquire skills through entrepreneurship education get gainful employment and thus help to arrest anti-social vices such as armed robbery, stealing and others. In other words, the acquisition of entrepreneurship skills does not only provide youths with financial security but also provides them psychological security. Generally, the acquisition of appropriate entrepreneur skills enables individuals to develop their intellectual, physical, social, emotional, musical, spiritual, biological, political and economic capabilities.

Theoretical Framework

Particular models that provide theoretical foundation for entrepreneurship education and human capital development will be examined below.

Risk Taking Theory

Wee (2004) observes that the risk-taking theory which provides basis for entrepreneurship education was propounded by Richard Cantillon and John Stuart Mill. The theory considers entrepreneurship as a mental education that stimulates individuals to take moderate or calculated risk for which they stand to enjoy the benefits, and that people who take bigger risks have to match them with greater responsibility (Cooney & Murray, 2008).

Schumpeter Effect

This model provides logical explanation that entrepreneurship and unemployment are inversely related, meaning that increasing entrepreneurship activities in the economy sustainably reduces unemployment situation (Schumpeter, 2002; Gibbs, 2002). The process of entrepreneurship activities that lead to gainful employment is referred to as the "Schumpeter effect". Therefore, according to this theory, when people are provided with qualitative entrepreneurship education through training, there is a tendency that they will start up their own ventures.

Human Capital Theory

This theory endorses education, training and skills acquisition as configurations for accomplishing organizational productivity, employee efficiency and overall socio-economic growth. Brown (2000) acknowledges that spending on human capital and productive investment is synonymous to a country's investment in physical assets. Boohene et al. (2012) on their part consider education as a tool for improving human capital, stimulating labour productivity and boosting the levels of technology worldwide. Enhancing human capital through quality education serves as a critical element that is responsible for the massive economic development in East Africa and some Asian countries. To Collins et al. (2004), entrepreneurship training is responsible for the situation they consider as creative destruction, meaning an instance where education acts as an impetus for creating new ideas, improved techniques, new technologies and new products.

Empirical Review

Musibau A.A, (2016) conducted a study on problems and visions of entrepreneurship education in post primary school. According to them, entrepreneurship education seeks to provide students with all the necessary skills, knowledge and motivation that can enable them successfully carry out entrepreneurial activities. Different aspects of entrepreneurship education are offered at the different levels of schooling ranging from primary through secondary schools to tertiary education in other parts of the world. In order to create sustainable employment for the youths and reduce reliance on white collar employment after graduation from school, there is the urgent need for the introduction of entrepreneurship education in educational institutions in Nigeria. This study is therefore aimed at examining some of the problems and visions that may affect entrepreneurship education in post primary schools in Nigeria. The study uses secondary sources of data generation to source information. Relevant information was sourced from international and local conference proceedings, international and local journal proceedings, newspapers, magazines, internet sources and brochures. The study finds that amongst others the following are problems faced in teaching entrepreneurship education in post primary schools. They are; lack of equipment and ample spaces for the disseminating of lectures, lack of concentrations of learners due to orientation, not having satisfactory material and funding, very limited time allotted on time table, lack of enough workshop. This study suggests the need for government to focus more attention to catch them young by encouraging the teaching of entrepreneurship in post primary schools in Nigeria.

Aderinsola E. Kayode, (2022) carried out a study on Entrepreneurship Education and Economic Emancipation of Youths in Oyo State, Nigeria, West Africa. The primary aim of every citizen in any nation of the world is to be economically emancipated, as it enables one to be self-reliant rather than depending on parents, guardians or government for survival. However, the majority of Nigerian youths are living in abject poverty compared to their counterparts in developed countries. In an attempt to find a solution to the problem of acute poverty, this study investigated the relationship between entrepreneurship, education and the economic emancipation of youths in the Ibadan Metropolis, Oyo State, Nigeria. A sample of 350 respondents was selected through the purposive sampling technique. Three hypotheses were tested. A self-designed online survey questionnaire titled "Entrepreneurship Education and Economic Emancipation Questionnaire (EEEEQ)" was administered and used for data collection. Pearson Product Moment Correlation (PPMC) and multiple regression analysis were the statistical tools employed for data analysis. The findings revealed a significant relationship between entrepreneurship knowledge and economic emancipation among youths in Ibadan Metropolis, Oyo State, Nigeria ($r=0.78$, $p<0.05$). It was also shown that entrepreneurial skills and economic emancipation among youths in Ibadan

Metropolis, Oyo State, Nigeria were significantly related ($r=0.63$, $p<0.05$). Based on the findings of the study, it was recommended that more emphasis should be given to entrepreneurial skill acquisition and to the adequate provision of learning tools and materials. Government should also make available grants for youth with potential to demonstrate and maximize their acquired entrepreneurial knowledge and skills.

Foluke F, (2023) conducted a study on "Entrepreneurial Education for Small and Medium-Sized Enterprises: An Exploratory Case Study". The lack of adequate education for entrepreneurship of small and medium-sized enterprises (SMEs), executive managers, and owner-managers in Nigeria increases the high rate of poverty and unemployment. Lack of management training and experience contributed to 69% of SMEs' failures. Research on entrepreneurial development and agency intervention for business growth lacks criteria for adequate entrepreneurial education for business growth and sustainability. The inadequacy in teaching entrepreneurship education encumbers Nigerian national development. The

problem is that entrepreneurs in Nigeria lack good education in entrepreneurship and business sustainability. The qualitative exploratory case study addressed gaps and paucity in previous literature on why Nigerian SMEs lack adequate education for entrepreneurship and business sustainability. Ten entrepreneurs were interviewed to explore how to apply education to operate businesses strategically for growth and sustainability. Data analysis and interpretation revealed four themes: (a) inadequacy of entrepreneurship education and capacity building; (b) lack of a strategic management approach for competitive advantage; (c) lack of business leadership, orientation, and experience; and (d) unsustainable business strategy for sustainability and growth. The research findings provided entrepreneurs with strategic management approaches to achieve efficient business development for business growth and sustainability.

Methodology

Research Design

A qualitative case study is the most appropriate method to explore entrepreneurial education as key for Africa economic emancipation. The qualitative research method offered a knowledge-building process for the study to extract meaning from diverse perspectives of data accuracy to generate knowledge (Lerner and Tolan, 2016). Unlike quantitative methods, qualitative methods allow the researcher to explain and explore possibilities or phenomena that produce detailed data to help understand this case (Ridder, 2017).

Comparative Analysis of Entrepreneurial Education in selected Countries

Entrepreneurial education in United States, Israel, Nigeria and Spain shall be analysed to provide the basis for discussing entrepreneurial education as key for Africa economic emancipation. The data for comparison was extracted from a study carried out by Marina María (2019). Now that we have established the prospects of entrepreneurship and entrepreneurship education Africa economic environment, an analysis will be done on the different countries where unicorns are most common, global wise. To begin with, we will explain the selection criteria for choosing some countries (and leaving others behind) that will provide useful and conclusive results relevant to the research.

Selected countries for Comparative Analysis on Entrepreneurship Education

S/N	Countries	Continents	Unicorns Start-up company value
1.	United State	America	158
2.	Israel	Asia	4
3.	Nigeria	Africa	1
4.	Spain	Europe	1

Source: Marina María et. al., (2019).

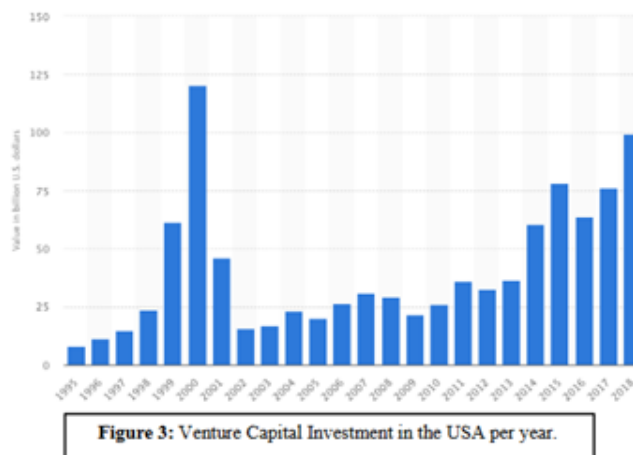
Figure 1.

In order to carry out personalized and less conventional research, several countries have been selected from the following continents: Europe, Africa, Asia and America. The study of these four continents seems appealing, in order to reflect in some way, four opposite poles in terms of economic, cultural and social diversity.

The United States

The first country that will be examined is the United States, the home of unicorns for some people or the nuclei for entrepreneurship itself. Even though many countries such as China are catching up and we could say that the United States may be losing that entrepreneurial advantage, the results confirm otherwise, the USA remains until today with the highest number of unicorns worldwide, 158 unicorns which represent a total global 48% (CB

Insights, 2019). Entrepreneurship in the United States goes way back in history, with names that are very familiar to us. Names such as Thomas Edison, Steve Jobs, Walt Disney and Bill Gates. All of which shared two traits: They were visionaries and risk takers. They changed the course of those industries they were part of, as well as other surrounding industries, by creating a need that was not in the market. If we take the example of Steve Jobs, the founder of Apple, he did not only change the course of the mobile phone industry, he also altered the course of the photography, music and lifestyle industries, amongst others. The figure 3 graph below as stated by Marina María (2019), also taken from Statista, shows the history in venture capital in the USA, and as we can see it has been gradually increasing through the years



Source: Statista (2018).

Israel

The second country that will be analyzed for this essay is Israel, particularly the city of Tel Aviv. A country which itself, perhaps stereotypically, may not be the first place you would think of if you were looking for a high-quality lifestyle and, for that matter, not the place you would want to invest in, never mind start your business in. Regardless of what misconceptions we may have of the country itself, Tel Aviv is rapidly becoming the country with the highest number of startups as of 2018, according to The Guardian (Sheppard, E. 2018) and the highest number of venture capital per capita, reaching \$447 million, which doubles the number of the United States, \$213.

If we looked at the number of unicorns that are headquartered in Tel Aviv, it would not be a striking number, around four unicorns of the top three-hundred most valuable unicorns in the world list. (CB Insights, 2018). Nevertheless, in this case, that number does not do justice to what Tel Aviv represents in the entrepreneurship world. As a matter of fact, Tel Aviv has a low population of approximately 400.000 habitants, turning those 4 unicorns into a remarkable fact.

Israel has over 6.000 startups and around twenty-six charging ponies (startups with a value over \$500 million), half of which are expected to become unicorns this year 2019 (Cai, E. 2018). Moreover, many people believe that eighteen other Israeli unicorns could also be included in the rank of those three-hundred global unicorns. Those companies, although they are not headquartered in Tel Aviv, do have Israeli founders or other strong links to the city. (Cai, E. 2018).

Nigeria

Lagos is the most densely populated city of Nigeria, with its population exceeding 17 million citizens. Hence, being one of the most populous cities in the world, it is difficult to

think that there are no entrepreneurs amongst their populaces. Nevertheless, in the list of the top 300 unicorns in the world created by CB Insights, Nigeria only has one unicorn appear, Jumia, founded in Lagos (CB Insights, 2019). This online e-commerce was valued at \$1 billion in 2016 and it is expected to go public in April 2019, becoming the first African company ever to be exchanged in the New York Stock Exchange (BBC, 2019). Although 1 unicorn may not seem like much, there are only 3 unicorns in Africa, 2 are in South Africa and Jumia. Therefore, if we put the fact into context, that 1 unicorn in Nigeria is outstanding.

Contrary to other countries we have examined, Nigeria's economy suffers from additional external factors that other countries do not have to deal with such as poverty. This year, Nigeria has surpassed India in terms of extreme poverty and thus has become the global capital of extreme poverty, with approximately 87 million people living with these conditions (Kazeem, Y. 2018). Additionally, educational levels are extremely low, not to mention educational entrepreneurial levels which is clearly not a priority. Resource exploitation and neglect by foreign countries that want to have full control of their enviable abundance of resource endowments, also inhibit and make the growth of Nigeria unsettling and declining. Entrepreneurship in Lagos goes way back in history, before this concept came about. It is important to keep in mind that, for Lagos, the idea that we may have of entrepreneurship is manifested in other ways and such are the things done to promote it

Spain

The main objective of this study is to understand the development of entrepreneurship in the selected countries. However, we also included within the goals, the deepening in the entrepreneurial environment in Spain, basing our analysis on the learning of the other countries studied, in order to see any areas of improvement that could arise in the study. For this reason, we will analyze Spain in a new chapter. The areas of most importance will be identified and then followed by a series of recommendations for the encouragement of entrepreneurship in the country. For this part, we will be using several statistical records from the Global Entrepreneurship Monitor 2018, as well as the South Summit 2018. Spain, as opposed to some of the other cities analyzed, cannot be contemplated as an innovation hub, nor an entrepreneurial hub. Actually, Spain is almost not at all considered as a top country in any entrepreneurial matters. This is easily noticed in many different occasions. In the case of a Business Administration student, simply by looking at the lack of importance given to subjects such as 'Entrepreneurship', which is not even a course but rather an additional diploma, compared to Mathematics or Microeconomics.

In a world that, from an economic point of view, is constantly reminding us the emphasis we must put on the presence of unicorns, entrepreneurship and innovation, it is difficult to understand that in a degree with an economic nature, entrepreneurship is not important. With a population of around 46 million people, Spain only has 1 unicorn, according to CB Insights, Cabify. With a very similar business model to Uber, Cabify is a very well performing on demand car service with a valuation of \$1.4 billion as of January 2019. Spain being the developed and advanced, in every way, country it is, seems to be left behind in the entrepreneurial ecosystem, having the same number of unicorns as Nigeria and, considering the different environments existent in both countries, it seems dazzling.

According to the Global Entrepreneurship Monitor, Spain has a TEA (Total Early-Stage Entrepreneurial Activity) of around 6%. The TEA is "the prevalence rate of individuals in the working age population who are actively involved in business startups, either in the phase of starting a new firm, or in the phase spanning 42 months after the birth of the firm" (IGI Global). Israel has around 15% and the United States of almost 20%, so all of them at least double the TEA rate in Spain. The TEA is the result of a combination of factors that, clearly in Spain, repress the evolution of entrepreneurship in the economy, and therefore must be analyzed.

Discussion of Findings

Findings from the comparative analysis of four different countries, United State, Israel, Nigeria and Spain shows that United State have the highest start-up company value of 158 unicorns, follow by Israel with 4 unicorns while Nigeria and Spain have the lowest (1 unicorn). The implies that the level of entrepreneurial education in United State is high and this has contributed to high level of innovation and start-company over the years. With Nigeria having just 1 unicorn, it is pertinent to note that there is need for proper entrepreneurial education in Nigeria and Africa as a whole in order to foster better economy driven by entrepreneurship.

Result and Conclusion

Entrepreneurship education as key to economic emancipation and means to an end and a road map towards reduction of unemployment and poverty levels should be pursued with every vigor so that its objectives of overall economic transformation will be attained in Africa. To this regard, our educational system in Africa should be channeled to skills acquisition and entrepreneurial training which would engender mass job creators and not youths searching for white-collar jobs. Our youths should be equipped with entrepreneurial skills to enable them operate successful businesses.

Recommendation

Below are some recommendations for addressing the problems facing entrepreneurship education in Africa;

- i. Africa's education system should be revived to give credence to entrepreneurship education. School curricula need urgent review to make them relevant and practice oriented. The present system that emphasizes theoretical knowledge for white collar-jobs at the expenses of technical, vocational and entrepreneurial education should be jettisoned for an efficient, relevant and functional education to operate.
- ii. The present one year for compulsory National Youth Service on graduation for many African students should be changed to one-year compulsory training on entrepreneurship, vocational and technical education. If this is done, our tertiary institution graduates will no more be dependent on white collar jobs rather they will be independent for self-reliance and self-employment that will transform into economic emancipation at the long run.
- iii. There should be provision of enabling environment for graduates of entrepreneurship, vocational and technical education to operate in. In this regard, good road network is required for our hinterland, likewise constant supply of electricity and water. These facilities will encourage the entrepreneurs to make rural areas their bases thereby reducing urban congestion.
- iv. A strong legal institution framework is the key to economic transformation. There must be respect for the rule of law and not rule of men. Law helps to unlock human potentials by fashioning a society based on individual freedoms, competition and private enterprises, (Soludo, 2006). Therefore, wherever the rule of law prevails and property right and contract enforcements are more effective, progress and economic transformation will be faster than where such conditions are absent.
- v. Security of life and property is necessary for any business to operate and thrive. Ethnic and national conflicts should be resolved to enable new enterprises be set up in every nook and cranny of the country.
- vi. Government should empower graduates of entrepreneurship education in the direction of credit facility, site acquisition for establishment of their enterprises, equipment and machines for the takeoff, extension services and gestation period of five years to repay

any loan given to them to ensure mastery, stability and growth.

vii. More funds should be budgeted by government for technical, vocational and entrepreneurship education so that the youths should be developed to face the challenges of the changing world of work with the acquired skills, knowledge, and values for life-long learning and self-help. Government should partner with private sectors, industries, civil society, organizations and communities to get funding for the procurement of equipment and workshops. This will make a quick way for the technical, vocational and entrepreneurship education.

viii. Finally, graduates of entrepreneurship education should be properly guided in writing an acceptable business plan that will be attractive to investors for sponsorship.

References

1. Aderinsola E. Kayode et. al., (2022). Entrepreneurship Education and Economic Emancipation of Youths in Oyo State, Nigeria, West Africa. *International Journal of Research and Innovation in Social Science (IJRISS)* | vol. (4).
2. Adinoyi, J.J. (2012). Problems and prospects of technical education in Nigeria. *Multidisciplinary journal of research*, 20 (1).
3. Agetue, F.U. & Nnamdi A.E (2011). Entrepreneurship training: A tool for job creation and sustainable national development, Nigeria; *Journal of teacher perspective (jofep)* 5 (3) 475-482.
4. Ayedulo, A.O: (2004) in Osuala, E.C. (2004). Principles and methods of business and computer education, Enugu.
5. Akpomi, M.E, (2010). Preparedness of National Youth Service Corps Members in South-South Nigeria for entrepreneurship, *Business Education journal* 7 (2) 226.
6. Akpan, I.A. (2010). Skills acquisition in business education: problems and prospects. *Journal of qualitative education* 6 (3), 34-37.
7. BBC, (2015). "The best thing about Nigeria is..." BBC [online]. Accessed on: March 10th, 2019. Available at: <https://www.bbc.com/news/world-africa-32036328>.
8. Boohene, R., Marfo-Yiadom, E. & Yeboah, M. A. (2012). An empirical Analysis of the Effect of Entrepreneurial Orientation on Firm Performance of Auto Artisans in the Cape Coast Metropolis. *The International Institute for Science, Technology and Education*, 2(9),1-11.
9. Brown, C. (2000). Entrepreneurial education teaching guide. M. O Kauffman, Kansas City.
10. Centre for entrepreneurship and Development research, (2008) Students class Album: South East Zone, Onitsha.
11. Cooney, T. & Murray, T. (2008). Entrepreneurship education in the third level sector in Ireland: <http://arrow.dit.ie/imerepv>.
12. Cai, E. (2018). "Israeli Unicorns: These 18 Companies are Valued at \$1B". Israeli Innovation News [online]. Accessed on: January 25th, 2019. Available at: <https://nocamels.com/2018/06/unicorns-companies-israel-valuation-1-billion/>
13. CB Insights, (2019). "The Global Unicorn Club". CB Insights [online]. Accessed on: February 8th, 2019. Available at: <https://www.cbinsights.com/research-unicorn-companies>.
14. Collins, C., Locke, E. & Hanges, P. (2004). The relationship of need for achievement to entrepreneurial behavior: A meta-analysis (Working paper). University of Maryland, College Park.
15. Christy Ngozi Nwaoba (2014). Emerging Prospect and Problem in Entrepreneurship Education: Efficacy of Counselling. Department of Agricultural and Home Economics Education, Michael Okpara University of Agriculture, Umudike, Abia State.
16. Eisenmann, T. (2019). "Entrepreneurship: A Working Definition". Harvard Business Review [online]. Accessed on: January 13th, 2019.

17. Foluke F. et. al., (2023). Entrepreneurial Education for Small and Medium-Sized Enterprises: An Exploratory Case Study. *Journal of Entrepreneurship and Business Development*. 3(1).
18. Global Startup Ecosystem Report 2018" (2018). Startup Genome [online]. Accessed on: January 25th, 2019.
19. Igbo, C.A, (2009). Vision 2020, Challenges for entrepreneurship in Vocational Education and enhancement strategies, *journal of vocational and technical education*. 7 (1) 20.
20. Kazeem, Y. (2018). "Nigeria has become the poverty capital of the world". QuartzAfrica [online]. Accessed on: March 10th, 2019. Available at: <https://qz.com/africa/1313380/nigerias-has-the-highest-rate-of-extreme-poverty-globally/>
21. Lerner, R. M., & Tolan, P. H. (2016). On the qualitative transformation of developmental science: The contributions of qualitative methods. *Qualitative Psychology*, 3(1), 120-124.
22. Musibau A.A et. Al., (2016). Problems and visions of entrepreneurship education in post primary schools. *International Journal of Economics, Commerce and Management United Kingdom*. 4(7).
23. Marina María (2019). Comparative analysis of entrepreneurship in selected countries. deep dive in Spain and potential courses of action.
24. Ngozi Nwabufu & Joshua Mamman (2015). Entrepreneurship education: a panacea for Curbing graduate unemployment in Nigeria. *International Journal of Teaching and Education* 3, (3).
25. Nwabufu, N., & MAMMAN, O. (2015). Entrepreneurship education: a panacea for curbing graduate unemployment in Nigeria. *International Journal of Teaching and Education*, 3 (3).
26. Osuji, C. U. & Koko, M. N. (2018). Managing secondary education in Nigeria for global citizenship and economic emancipation. [Paper Presentation]. WCCI 18th World Conference in Education, Rome, Italy. <https://researchgate.net/publication329268117>.
27. Ojeifo, S. A. (2012). A Hand Book on Entrepreneurial Development in Nigeria. Ekpoma: Emmasco Printers.
28. Okafor, R. G. & Onwumere, J. U. J. (2012). Issues and Challenges in Enhancing Efficient Entrepreneurial Accounting Education in Nigerian Universities. *Developing Country Studies*, 211, 220.
29. Ridder, H. (2017). The theory contribution of case study research designs. *Business Research*, 10(2), 281-305.
30. Sheppard, E. (2018). "Sun, sand, sea and ... unicorns? Why Tel Aviv is the world's new startup capital". The Guardian [online]. Accessed on: January 25th, 2019. Available at: <https://www.theguardian.com/business-to-business/2018/aug/02/sun-sand-sea-and-unicorns-why-tel-aviv-is-the-worlds-new-startup-capital>.
31. Statista (2018). "Value of venture capital investment in the United States from 1995 to 2018 (in billion U.S. dollars)". [online]. Accessed on: January 16th, 2019. Available at: <https://www.statista.com/statistics/277501/venture-capital-amount-invested-in-the-united-states-since-1995/>
32. Schumpeter, J. (2002). „Entrepreneurial profit“, In Krueger, N.F. (ed), *Entrepreneurship: Critical Perspectives on Business and Management*. London: Routledge.
33. Ternenge, T. S., Uchejeso, O. M., & Philemon, G. L. (2020). Entrepreneurship education as a vital tool for wealth creation and unemployment reduction in Nigeria. *East African Scholars Journal of Economics, Business and Management*, 3(11), 891-898.
34. Uzoma, H. N. & Uzoma J. I. (2012). Issues militating against effective teaching of music education in secondary school in Nigeria. *Journal of research development* 20 (1).
35. Watson, T. J. (2011). Ethnography, reality, and truth: The vital need for studies of 'how things work 'in organizations and management. *Journal of Management studies*, 48(1), 202-217.
36. Wee, K. H. L. (2004). A Problem-based Learning Approach in Entrepreneurship Education: Promoting Authentic Entrepreneurial Training, *International Journal of Technology Management*, 28(7/8), 685-701.