

ENTREPRENEURSHIP SKILLS ACQUISITION: A PROPITIOUS APPROACH TOWARDS UNIVERSITIES FINANCING AND SUSTAINABLE DEVELOPMENT.

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Abstract

The socioeconomic crises in Nigeria which include but not limited to graduate unemployment has informed the integration of Entrepreneurship Skills Acquisition (ESA) into the University programmes by the Federal Government. The objective is to enhance employability and job creation, particularly in the Science Education field of study for Sustainable Development (SD). This study explore the review of theoretical literature on the role of heightening the capability of ESA in enhancing Universities financing and Sustainable Development (SD) with attention to Sustainable Development Goals (SDGs) 2, 4, 9. The study has shown that in enhancing the capability of ESA programmes in Nigerian Universities, there is the need for Entrepreneurship-University Ecosystems. It is also shown in the study that fostering SD in the ecosystems is capable of enhancing Universities financing and the SD. Recommendation among others include that Universities should practice Intra/Entrepreneurship-Universities Ecosystems to facilitate University-Industry collaborations towards enhancing Entrepreneurship Skills Acquisition programmes' capability.

Keywords: Entrepreneurship Skills Acquisition, Sustainability Inclusion, Ecosystems, Financing, Sustainable Development.

Introduction

The current global socioeconomic issues, with attention to Nigeria calls for prompt attention, importantly by the education stakeholders. Education is believed of being capable of proffering solutions to problems in all aspects of human endeavours, specifically, in higher education. Unemployment, hunger, and poverty are ravaging globally and Nigeria is not an exception. These problems could be addressed through the higher education institutions. Higher education is very important in nation's development as they produce the needed manpower. Tetiana,

Oleksandr, Igor, Nataliia, and Olga, (2019) posit that higher education is very important in the economic development of a country. These days, education is observably being directed towards Sustainable Development (SD), USAID, (2014) explains that development is about change and that changes created intentionally depends critically on the quality of human capital involved in choosing the changes to be made. Educating undergraduates with adequate and relevant skills through various University programmes, with attention to Entrepreneurship Skills Acquisition (ESA), can help in producing high

quality manpower needed for employment generation. The ESA has the potential to ease the problem of unemployment, reduce social vices and consequently enhance SD. Filser, Kraus, Roig-Tierno, Kailer, and Ulrike, (2019) explain that UN has identified entrepreneurship as a key element for addressing Sustainable Development challenges, contributing to sustainable agriculture, innovation, increasing social cohesion, reducing inequalities, introducing climate change mitigation technologies, and establishing environmentally sustainable practices and consumption patterns. The entrepreneurship programmes are supposedly presented to students in theory and practice, the theory involves educating students on the concepts, rudiments and other requisite knowledge in entrepreneurship while the practice expose undergraduates to experiential learning where they engage in hands-on activities.

The global economic issues and recent economic measures which include fuel subsidy removal in the country have led to increased cost of living and currently, the aggravated increase in the cost of financing Universities. Also, worthy of note is the increasing attention to infrastructure and health among others, and the need for appropriation of public resources to meet the rising social demands. The challenge of sustainable financing in African higher education suggest that alternative methods of financing should be considered (World Bank, (2015)). Therefore, financing education at this time solely by the government seems to be unrealistic. This also suggests that the Managements may consider opting for alleviation strategies in the Universities. As a way forward, the capability of ESA programmes in financing the Universities towards SD

could be enhanced through the adoption of Entrepreneurship-Universities Ecosystems. The ecosystems could facilitate the transfer of knowledge and technology through collaboration, fostering innovation and commercialization of research findings. Nurturing Science Education undergraduates through ESA in Entrepreneurship-Universities Ecosystems could unfold many opportunities to cushy the effects of current economic crises of Universities' financing.

Sustainability inclusion in ESA potentially enhances Universities financing strength and SD. For instance, Goal 2; Zero Hunger, Goal 4; Quality Education and Goal 9; Industry, Innovation, and Infrastructure. Entrepreneurship skills acquisition targeted at sustainable agriculture will help in tackling the problem of food insecurity, hunger, malnutrition and health. The Universities, through farming activities and agricultural entrepreneurship generate revenue for the Universities. Meanwhile, quality education could be achieved by presenting diverse lifelong learning opportunities with prospects to students through ESA with attention to sustainability issues. The Entrepreneurship-Universities Ecosystems would enhance knowledge transfer in form of products and services among Universities and external entrepreneurs, promoting sustainable development. Thus, enhancing the capability of ESA programmes and helping in financing Universities towards SD.

Methodology

The study adopted a viewpoint approach to explore the role of Entrepreneurship Skills Acquisition in Universities Financing and Sustainable Development. The approach was

adopted due to its suitability in obtaining related information on the study by following a sequence of systematic steps in literature review. Enhancing Universities financing and sustainable development through Entrepreneurship Skills Acquisition programmes are best studied through viewpoint approach. The justification for this approach is that it is important to familiarize with diverse views, perceptions and explanations as regards the study. In view of this, the role of Entrepreneurship Skills Acquisition in Universities financing and sustainable development are subjected to review with the aim of coming up with an informed position. The study therefore theoretically examines; Entrepreneurship Skills Acquisition, Entrepreneurship Skills Acquisition and Sustainable Development, and Financing Universities through Entrepreneurship-Universities Ecosystems. Based on the literature review, the study is guided by the textual and structural descriptions to take a reasonable position on the importance of. Entrepreneurship Skills Acquisition in Universities financing and sustainable development.

Literature Review

Entrepreneurship Skills Acquisition

Entrepreneurship Skills Acquisition has been integrated as a matter of compulsion into University education curriculum. In Nigeria, entrepreneurship skills acquisition has been acknowledged as a means to addressing unemployment and fostering economic growth. *“Entrepreneurship programs in Nigerian universities serve the purpose of nurturing and equipping students with the skills and knowledge needed to succeed as entrepreneurs in today’s competitive business world.*

These programs are designed to equip students with a deep understanding of entrepreneurship and the ability to identify and exploit business opportunities in different sectors. In Nigeria, there are currently a significant number of Universities offering entrepreneurship programs to cater to the growing interest and demand for entrepreneurial education” (Disciplines in Nigeria). Ukpong, (2013) asserts that entrepreneurship skills acquisition at the tertiary education is that type of education aimed at orientating would be graduates into self-reliant employers.

In addition, Bamiro, (2012) quoted in Ogundola, Odunyemi, and Olaoye, (2020) explains that knowledge, information and innovation centres on Universities as eminent members of the knowledge industry and Universities, being eminent members of the knowledge industry should wake up to the task of educating undergraduates in entrepreneurial skills. The entrepreneurship skills available to students may vary across institutions. Aina, (2017) remarked that the National Universities Commission (NUC) on behalf of the Federal Government directed that entrepreneurship studies be introduced into the curriculum of University education in Nigeria to produce graduates with additional skills to their field of study for self-reliance. According to Aina, the entrepreneurship skills available to students in the public Universities in Ekiti State, Nigeria include; soap/detergent/toothpaste making, cloth dyeing/textile, food processing, photography, poultry and farming and a host of others. Entrepreneurship skills acquisition programmes offer divers skills that could enable undergraduates, after gaining

expertise in them, to embark on business ventures as sources of employment for their livelihoods.

Also, Davwet et al., (2019) quoted in Edokpolor, (2020) explain that the integration of Entrepreneurship Education (EE) into the University education curriculum in Nigeria was to equip undergraduates across all disciplines with skills to be a person, and be free from social servanthood, function well and contribute to society after graduation and that the Universities should incorporate it into their strategic plans. Entrepreneurship skills acquisition are meant to equip learners with all necessary skills to be able to be self-reliant and problems solvers either for self-satisfaction or commercial gains. Edokpolor and Somorin quoted in Edokpolor, (2020) explain that Entrepreneurship Education cut across all academic disciplines, aiming to equip learners with skills to discover business opportunities and to create something new or include something new into an existing product to solve problems. Entrepreneurship Skills Acquisition could play a vital role in Sustainable Development of the country.

Entrepreneurship Skills Acquisition and Sustainable Development

Entrepreneurship Skills Acquisition is capable of enhancing sustainable development when sustainability issues are taken into cognizance in the process of the skills acquisition. Sustainability inclusion may serve as eye opener to students in the areas of business opportunities. Bako, Taiwo, Mohammed and Olopade, (2021) assert that entrepreneurship skills development is a key determinant of youth employment and the extent to which more jobs are created depends on the

availability and effectiveness of skills development platforms. According to United Nations (UN), sustainable development is development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs. Integrating sustainability concerns may shape the entrepreneurial activities in Entrepreneurship-Universities ecosystems and motivate students in the direction of business models that are targeted at Sustainable Development Goals. Filser, Kraus, Roig-Tierno, Kailer, and Ulrike, (2019) explain that UN has identified entrepreneurship as a key element for addressing Sustainable Development challenges, contributing to sustainable agriculture, innovation, increasing social cohesion, reducing inequalities, introducing climate change mitigation technologies, and establishing environmentally sustainable practices and consumption patterns. Therefore, Universities are expected to play vital role in the achievement of the SDGs of the 2030, UN Agenda (Caputo et al. 2021; Venturelli et al. 2021; De Iorio et al. 2022) quoted in Schimperna, Federico, Fabio Nappo, and Federica Collaretti, (2022)). Stefan Schaltegger¹ and Marcus Wagner, (2011) posit that the relationship between entrepreneurship and sustainable development are expressed in eco-preneurship, social entrepreneurship, sustainable entrepreneurship and institutional entrepreneurship.

Developing entrepreneurship skills for sustainable development may inform domesticating the SDGs with attention to SDGs, 2, 4, and 9 and intensifying actions towards achieving them. Goal 2; Zero Hunger- Ending Hunger, Achieving Food Security, Improving Nutrition, and Promoting Sustainable Agriculture. Enhancing

ESA by focusing on entrepreneurship in agribusiness which may promote locally-grown based and culturally popular food processing for children and adults to enhance food security, adequate nutrition and health. Goal 4; Quality Education- Ensuring Inclusive and Equitable Quality Education, Promoting Lifelong Learning Opportunities, and Achieving Literacy and Numeracy. Improving the capability of ESA programmes through various strategies such as sustainability inclusion through Entrepreneurship-Universities Ecosystems. Goal 9; Industry, Innovation, and Infrastructure-Developing Quality, Reliable, Sustainable, and Resilient Infrastructure, Promoting Inclusive And Sustainable Industrialization, And Fostering Innovation. The ESA can foster the training of students in developing business models that would promote environmental sustainability. Several opportunities abound in the above SDGs which Universities may explore and integrate into the academic programmes with the aim of enhancing SD.

The role of Entrepreneurship Skills Acquisition for Sustainable Development include but not limited to the following;

Entrepreneurship skills acquisition for sustainable development;

1. foster innovation and creativity, which enable individuals to develop sustainable solutions to environmental, social, and economic challenges (Ratten, (2020)).
2. entrepreneurship skills acquisition for socioeconomic and sustainable development Ofoegbu and Okoli, (2020).
3. focus on entrepreneurship in agribusiness and come up with food formulae that are locally-

grown based and culturally popular for children and adult to enhance adequate nutrition and health (Odunyemi (2023)).

4. focus on eco-friendly and socially responsible business models (Chukwuma, & Okeke, (2020)).
5. encourage innovation and creativity (Chirwa and Mafini, (2021)) and
6. foster collaboration and partnerships (Agyapong and Boakye, (2020)).

Financing Universities through Entrepreneurship-University Ecosystems

University education institutions are seen as knowledge industries and thus, the need for them to strategize in order to make up for the emerging trends and intensify efforts to fight unemployment among University graduates. Entrepreneurship-University Ecosystems could usher in more actions into entrepreneurship skills acquisition programmes in the various institutions. This will also serve to enhance the capability of ESA programmes in the areas of Universities financing and sustainable development on the long run. Melo, (2014) describes an Entrepreneurial University as one which takes a proactive role in transforming knowledge for regional development, engage in entrepreneurial education, emphasizes entrepreneurial management distinct from traditional entrepreneurship and that the University plays a crucial role in fostering an entrepreneurial society. Thereby, driving economic growth by adapting to societal demands, developing entrepreneurs, addressing new challenges and generating employment opportunities.

Similarly, Taylor & Francis, (2024). explain that there is a dynamic

interplay among various establishments and entrepreneurs for vigorous entrepreneurship activities and development. This may include the role of Entrepreneurial University in institutional structures and norms. The entrepreneurial activities of the University are capable of developing entrepreneurial behaviors through the adaptation of institutional frameworks and practices, interacts with various external environments, including the economic, social, and political spheres in fostering entrepreneurship within the University. In furtherance, the institution fosters innovation and entrepreneurship, creating new knowledge and technologies, which are transferred to industry and society, thus playing a critical role in economic development. The Entrepreneurship-University may facilitate economic development through teaching and research in ESA, connecting with knowledge users more strongly and establishing as an economic actor in itself (Etzkowitz (2017).

Relatedly, Sinozic, & Smith, (2015) explain that Entrepreneurial University embark on business models that promote the development of their regions, engaging in patents, licensing and academic activities derived from university disciplines such as engineering, information technology and biotechnology in which the knowledge produced overlaps more easily with products and processes that industry and market structures can absorb. Entrepreneurship-University ecosystems involve collaboration and the adoption of advance technology with the aim of trading research findings for SD. Maribel, Nuria and David, (2011) explained that there is the need for the creation and development of entrepreneurial Universities because they are capable of offering support mechanisms for entrepreneurship and innovation, and

empower students and the universities to create and manage businesses that not only drive economic growth but also address social and environmental challenges towards sustainable development.

The following benefits could also be derived from Entrepreneurship-Universities Ecosystems;

1. Offering access to financing and resources (Babalola, J. B. (2023).
2. Facilitating graduates' employability (Guerrero, M., Urbano, D., & Gaj, E. (2020).) (Gries et al., 2020)).
3. Facilitating open innovation (Chesbrough, H. W., Vanhaverbeke, W. and West, J., (2006)).
4. Contributing to human capital development by enhancing entrepreneurial competence, entrepreneurial mindsets and behaviours for venture creation beyond intention (Ayala-Gaytán, Villasana & Naranjo-Priego, (2024), Etzkowitz, (2013); Fayolle & Redford, (2014)
5. Bridging the gap between Universities and businesses, particularly in the digital age Alexander, and Cornelia. (2018).
6. Enhancing innovation and ecosystem development by nurturing human capital, fostering diverse career paths, community partnerships, and promoting collaborative efforts. (Feldman, & Wright, (2019)).
7. Promoting the evolving knowledge economies, enhancing interdisciplinary collaboration and the democratization of knowledge (Carayannis and Campbell, (2011).
8. Equipping individuals with the knowledge and skills needed to start and sustain successful enterprises, thereby stimulating

economic activity and reducing unemployment (Bosma and Kelley, (2020).

9. This enable individuals to develop creative solutions to societal challenges, driving technological advancements and promoting sustainable practices (Kuckertz, Brändle, Gaudig, Hinderer, Reyes, Prochotta and Berger, (2020)).

Sustainability concerned Entrepreneurship-University ecosystems through entrepreneurship skills acquisition programs, promote social inclusion by providing marginalized individuals, including women and youth, with the opportunities to become economically independent and empowered to contribute to their communities and address social inequalities (Dacin, Dacin and Tracey, (2011)). Entrepreneurship skills acquisition towards sustainable development often includes training in social entrepreneurship, which focuses on addressing social issues while pursuing financial sustainability. Social entrepreneurship business principles are utilized to tackle issues such as poverty, healthcare, education, and inequality, thereby contributing to sustainable development by creating positive social impact (Dacin et al., 2011). The ecosystem can also help in Universities financing.

University financing refers to the various sources of funding that Universities make use of to support their operations, researches, and other financial obligations. This can include government funding, private donations, research grants, and partnerships with industries.

Government funding, tuition fees, research grants, philanthropic donations and private sector partnerships are major sources of

financing in Africa (Mokwena and Mokwena, (2020), Adebayo and Adekunle, (2020), Nkum and Dzorgbo, (2020), Moyo and Moyo, (2020) and Adom and Williams, 2020)). In this wise, Babalola, (2023) and Babalola, (2023) explain 6 streams of fund that can be mobilized to finance education in Nigeria as; additional resources from increased oil and gas export, additional resources from tax, increased private share, philanthropic donations and endowment, external donations and income generating activities. Exploring income generating activities through entrepreneurship that are nurtured in Entrepreneurship-Universities Ecosystems will enhance the capability of ESA towards University financing and SD.

In fostering SD the ecosystem adopt sustainable practices in production and consumption processes which contributes to environmental sustainability and ensures the long-term viability of businesses and communities (Bacq et al., 2019). Entrepreneurship skills acquisition programs foster the development of environmentally sustainable businesses. They encourage entrepreneurs in adopting eco-friendly practices, promoting renewable energy solutions, and contributing to the conservation of natural resources (Schaltegger and Wagner, (2020)). Environmental sustainability would thus, be enhanced in the ecosystems. There would be positive impact on community development by promoting local economic development, fostering social cohesion, and addressing specific community needs through entrepreneurial initiatives (Guerrero, Cunningham and Urbano, (2020)). Individuals and communities are therefore empowered to take control of their destinies and shape their

sustainable development pathway with entrepreneurship skills towards sustainable development.

Conclusion

The study has clearly shown that in enhancing the capability of entrepreneurship skills acquisition, programmes in Nigerian Universities, the role of Entrepreneurship-University Ecosystems cannot be overemphasized. Fostering sustainable development in the ecosystems is capable of enhancing Universities financing and sustainable development.

Recommendations

The following recommendations are made based on the findings of the study;

Universities should practice Intra/Entrepreneurship-Universities Ecosystems to facilitate University-Industry collaborations through entrepreneurship programmes to enhance Entrepreneurship skills acquisition programmes' capability.

Universities Management should intensify efforts through entrepreneurship programmes, to enhance income generating activities that can offer supports in financing the institutions.

Entrepreneurship skills acquisition programmes should be directed towards addressing sustainability issues by education stakeholders for enhanced quality and relevance of higher education in the African Universities

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