

EDUCATIONAL MANAGEMENT

A GUIDE FOR PRACTITIONERS



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Chapter 34

ENTREPRENEURSHIP, ICT AND CHANGE AS PATHWAY TO GLOBAL RELEVANCE FOR NIGERIAN GRADUATES

Emmanuel .A. Isah

Chapter Objectives

At the end of this chapter, the reader should be able to w

- *Explain the entrepreneurial process*
- *Identify and explain the principles of entrepreneurship*
- *Discuss the rules of ICT and entrepreneurship*
- *Discuss the challenges to nigeria's entrepreneurship and ict policy vision and mission*
- *Explain the entrepreneurship education in Nigeria*
- *Discuss the pathway to a changed Nigeria through entrepreneurship*

Introduction

The term entrepreneurship has become so widely used and exploited to the advantage of the ordinary folk on the streets as men continue to seek avenues to maximize/optimize the utilization of human goods for mans progress here on earth. Some scholars have attempted to conceptualize entrepreneurship for example; Naude (2013) opines that entrepreneurship is strongly associated with economic growth and development; hence in this age of resource optimization for greater productivity especially when nations intend to improve on their national incomes and gross domestic products, entrepreneurship is the rescue point.

Naude (2013), expressing the opinion of other scholars explained that research findings see entrepreneurs as developers, creators and progress driven men/women who contribute immensely to their national incomes. The study further explained that most early economist detested the business concept of capitalism but saw the entrepreneur as a coordinator of production. Again, in the study, Schumpeter, it was explained to have

described the entrepreneur as an ‘innovator’. A justification for the entrepreneur is the fact that national development is a function of capital accumulation for which the entrepreneur is reputed. The progress of China, Taiwan, Korea and the Asian Tigers has been associated with entrepreneurship (World Development Report, 2007).

In another study on economic diversification that took examples from the Asian Tigers, Erwat, Isah and Fabunmi (2009), showed how the per capita incomes of the Asian Tigers rose between 1994 and 2007 as shown in Table 1 in leaps and bounds which is explained as being facilitated by investment in education and the adoption of entrepreneurial education (WDR, 2007).

Table 1: Difference in Per Capita Income for Selected Asian Tiger Countries (1994-2004)

S/N	Country	Per Capita Income 1994	Per Capita Income 2007	Difference in growth
1.	Korea	\$7,250	\$19,690	\$12,440
2.	Malaysia	\$3,230	\$7,958	\$4,728
3.	Hong Kong	\$18,500	\$31,610	\$13,110
4.	Singapore	\$18,025	\$32,470	\$14,445
5.	Taiwan	\$11,236	\$17,930	\$6,704

Source: *World Development Reports (2007) and Erwat, Isah and Fabunmi (2009:145)*

The contributions of entrepreneurship to the growth of the Asian Tigers cannot be controverted as the World Development Reports (2007) strongly attributed the progress of those nations to their preference for entrepreneurship and entrepreneurship education. With the examples of the Asian Tigers who had low natural resources accumulation and endowment, most countries of the world are currently plagued with the inability to harness or create a backward synergy/integration between capital, industry and resources creating serious national economic dysfunctions in the economy of those nations. An example is Nigeria.

The Nigeria of the 21st century is mostly confronted with unquantifiable challenges of immense magnitude. Some of these problems include; decline in foreign exchange earnings due to economic dependence on a

globally determined price of its mono-product export - crude oil, high rate of graduate unemployment, decline in the efficiency of educational indices, corruption, decline in the effectiveness of critical infrastructure such as electricity, roads, poor health provision resulting into high maternal and infant mortalities, low life expectancy at birth, insecurity etc among others. This paper opines that a major way out of these macro-economic dysfunction lies in potentialities embedded in entrepreneurship education.

The problems listed above has left government bewildered especially the problem of unemployment in the face of rising population. Added to the problems government is confronted with dismal macro-economic indicators as shown in Table 2

Table 2: Nigeria Macro-economic and Social Indicators

S/N	Item	2009	2010	2011	2012	2013	2015
1.	Life expectancy at birth in years	50%	51.3%	51.7%	52.1%	52.5%	-
2.	Mean schooling years	5.2	5.2	5.2	5.2	5.2	5.2
3.	Real GDP growth (5)	7.0	7.0	7.40	6.60	6.9	6.22
4.	Industrial growth in %	2.0	5.30	5.50	1.20	2.10	6.75
5.	Employment in Agriculture	34.8%					
6.	Population ages 65 years and above	127.2 million					
7.	Dependency ratio 0-14 years	25.1 million					
8.	Dependency ration 65 years and above	13.1 million					

Source: National Human Development Index Report 2015

A comparison of Tables 1 and 2 shows the gaps in Nigeria's desire for a rapid focused growth. The Asian Tigers experienced a progressive growth for a period of time associated with good planning and mostly explained to be due to investments and development arising from investments in education and entrepreneurship. The dependency ratio in Nigeria is unacceptable. In a population of 160million, about 40% is completely dependent and unemployed as current rate of unemployment was not captured in the Human Development Index Report (2015). This paper wishes to ask the question, what is entrepreneurship and what policies has the Federal government of Nigeria put in place to develop entrepreneurship education in Nigeria? Can ICT help Nigeria in this regard?

In economic theory as explained by Sautet (2000), Entrepreneurship has a direct relationship with the firm and the market. An entrepreneur is a risk taker and bears cost thereby ensuring that he is a creator (producer), innovator (researcher), economic expander through high level production taking into cognizance cost-benefit analysis. Nigeria has been battling with graduate unemployment for several years. Not Nigeria alone but several other countries. As explained earlier, Nigeria's GDP has been wobbling over time with poor services and heavy emphasis on government investments. However, government is suddenly rising up to the inclusion of the private sector as partner in progress. This has been alluded to in FRN (2004) where it is stated that government alone cannot sustain the provision of education. However, in the same document, provision or supply of education now includes the private sector. In recent years, several policies have emerged to assist the private sector. An example is the Small and Medium Scale enterprises with the intention of developing entrepreneurship in Nigeria. Entrepreneurship has the potential of increasing national Gross Domestic Product (GDP), increasing government revenue through increased taxation, enhancing citizens' welfare through improved productivity and industrial engagement of qualified citizens. In explaining the contributions of Entrepreneurship to modern economies, Erwat, Isah and Ileuma (2009), showed from the explanation of Baumol (1988) as shown on Table 3

Table 3: Contributions of Entrepreneurship to the Economies of 16 Advanced Countries of the World between 1870 and 1979

Country	Real GDP/Capita	Real GDP/Person/Hour	Export Volume
Australia	\$221	\$398	-
UK	\$325	\$585	930
Switzerland	\$472	\$830	4,400
Belgium	\$411	\$887	6,250
Netherlands	\$423	\$910	8,040
Canada	\$754	\$1,050	9,860
USA	\$691	\$1,080	9,240
Denmark	\$650	\$1,090	6,750
Italy	\$493	\$1,220	6,210
Austria	\$642	\$1,260	4,740
Germany	\$1,396	\$1,510	3,730
Norway	\$872	\$1,560	7,740
France	\$694	\$1,590	4,140
Finland	\$1,016	\$1,710	6,240
Sweden	\$1,084	\$2,060	5,070
Japan	\$1,653	\$2,480	\$293,060

Source: Adapted from Baumol (1988:90) Journal of Development Planning

Despite the allusions made above, Naude (2013), explained that an entrepreneur is one that takes advantage of business opportunities. In this description, Naude (2013), study was able to differentiate between the entrepreneur, manager and markets. Again the study explained that there is a strong relationship between development, growth and entrepreneurship but as at 2013 when the study was put together, it was clear that solid theories and models linking economic development with entrepreneurship are yet to be fully developed. The study however, gave examples of China and the Asian Tigers among those countries that have gone a long way using entrepreneurship to attain sustainable development. Table 3 is a clear justification that if Nigeria adopts entrepreneurship, economic growth and development in Nigeria will take a frog leap from the present status.

In the World Development Reports (2016), attention is critically paid to the role of Information and Communication Technology (ICT) in its spotlight to global events. In the report compiled by the World Development Report (WDR) team, specific typologies of ICT was not

discussed but zeroed on how ICT reduces cost of in production. Again, the report hinted that the development of the internet has boosted global development as it has affected business development in three main ways. First is the availability of information, second is the Coasian concept of transactions and coordination with the third being the development of internet service platforms.

Isah (2012), explained the advantages of availability of information in a study on Nigerian Universities where it was observed that close to 50% of academic staff in Nigerian Universities possessed computers but less than 30% were officially empowered. Again it was found that the 30% who were so powered got their computers through personal savings, loans from cooperative societies etc. In the study, it was further exposed that access to official website and use of official internet resources was less than 25% in most Nigerian first and second generation Universities and students in public Universities had close to 30% availability. The study scored availability of ICT resources in Nigerian Universities low. The study hereby referred to informs of the reasons why most Nigerian graduates are classed as 'unemployable'. Okhiria (2007), was close to what World Development Reports (2016) reported this year when he asserted then that the difference between Nigerian graduate and others from other parts of the world was that while students from other parts of the world as Yale, Harvard, Oxford etc were exposed to ICT and its potentials during their course of study, Nigerian universities hardly have the facilities for such. Babalola (2010), also came about the same assertions in cost.

The foregoing point to the fact that the road to our destination appears still distant. In Isah (2012) study, it was explained that most academic staff in Nigerian universities depends on local internet service providers and if it be so academics, what is it for businesses? Every entrepreneur requires what we are discussing for smooth progress. In the first instance, WDR (2016), explains that availability of the internet informs aspiring entrepreneurs of the availability of business opportunities which was added to cost hitherto. The absence of business information killed the urge for business actualization. The report when to explain that where intending business partners are far apart in lack adequate information on the subject under reference, such business opportunity is as good as lost. From the discussion so far, this study presents a conceptual view of entrepreneurship as presented in Fig. 1.

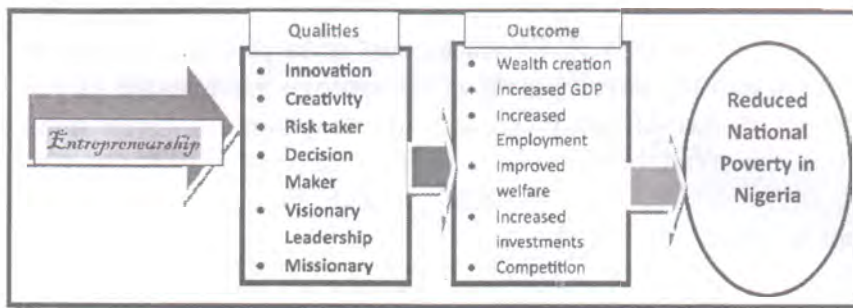


Figure 1: A conceptual view of Entrepreneurship

Source: Author's Perception

From the figure above, reduction of national poverty as currently entails in Nigeria lies in entrepreneurship. The issue is how do we develop the above qualities in our graduates which the system churns out every year to a minimum of 400,000. Except we delude we deride in deluding ourselves, the government and the organized private sector cannot employ these people indicating we have to look somewhere and in the opinion of this paper, this somewhere referred to could be entrepreneurship. How do we get there?

The Entrepreneurial Process

According to information accessed on the United States Government website on www.usinfo.state.gov the entrepreneurship initiative is a concept extremely suitable for developing countries like Nigeria where small businesses can thrive and where government agencies and parastatals have either become inefficient as in the case of Nigeria where corruption has taken the best part of the investments or lack sheer capacity for a progressive investment. Under such conditions, it is expected of the government to see the need to activate the private sector initiative through the development of entrepreneurship. After identifying the need, the next thing could be creating legislations upon which the idea can thrive. In Nigeria for example, such a situation had been created over the years but it is still much at its foundational levels for example; government has established the small and medium scale Enterprises (SME) project. Hitherto, there have been several other government initiatives as the establishment of the Peoples Bank in 1986, Mass Mobilization for Social and Economic Development (MAMSER), National Orientation Agency etc. Before these agencies, there were such initiatives as the 'Green Revolution' etc which sought frog leap Nigeria's development process through agriculture but all failed.

The Federal Government of Nigeria (FGN) establishment of SME, was a policy/legislation designed to frog leap Nigeria into the stream of developed nations but it is still much at its foundational stages. There is also the Microfinance Bank initiative which has not met the FGN's business sponsorship desire. After legislation, there is the need to identify people with the qualities of entrepreneurship who will take the risk of becoming entrepreneurship and requires awareness creation through advocacy. In the Nigerian experience, it is observed that the FGN through its higher education regulation agency the National Universities Commission rather created a course known in the General Studies Unit (GES) in Universities known as Entrepreneurship. Though the course has created awareness, it is theoretical in nature and does not create or remove the thirst for white collar government job desire by graduates. From the experience of this paper, close to 70% of students who take these courses, do them to fulfil the requirement to obtain a University degree and do not see them as a means to their end which gainful employment and gainfully employing others.

The next stage is to find men which after we have found needs equipment. What are the equipments? Conducive business environment, financing after producing a blueprint of intended business etc. In the perception of this paper at the University level, the following will be suggested. Leave the GES programme and courses on entrepreneurship now as presently organized for theoretical awareness creation but should trickle down to the students Faculty and Departmental requirements. For example, how do we bring together a synergy assuming we want to create a programmed product for primary or secondary school education? To do this, we need someone from educational management, psychology, engineering (mechanical and electrical) and a computer scientist. Readers will agree that each of these professions has his own aspect to work on concerning the product which will be unique and could become an intellectual property in the future if properly managed.

Again, how will entrepreneurship be organized? This paper opines that it should be organized in such a way that potential graduates have already got ideas and developed partnerships of what they intend to do after school. In a study by Isah and Fabunmi (2011), it was observed that at the turn of the century, 80% of graduates from American higher education institutions were no longer interested in working for anyone but rather for themselves. Here in Nigeria, the challenges of the business environment and the wobbling nature of the economy have worsened the risk venture which some young people fear to take. Those in the

business sector are in a big struggle to survive hence new entrants are not expected in the very close future unless some social engineering is carried out. However, the FRN (2004) policy could still surface for the Basic Education initiative and senior secondary schools.

After, awareness creation, there should be the writing of the business proposal which could bring about financing partners if intended product is found marketable. This is where most theoretical entrepreneurship managers end. However, this paper opines that, at this stage, the regulatory body (FGN) should have agencies in place to monitor the activities of the young entrepreneurs. This study agrees that graduates from affluent homes whose parents can afford what they want may not require what we have advocated but not for those from poor homes. It is the opinion of this paper that the theoretical teacher must be willing to go the extra mile with student how? If I read Agriculture and specialized in Animal Science, what can I do for a living? In the first instance, we expect the teacher to inform the students and open their eyes to the protein and meat deficiencies all around us. Take them on a film trip to South Africa, Canada etc to see how people feed that after meal, it is not the traditional 1 piece of meat that gives the required protein. They will be able to understand what we are saying. Take them again on a film trip to Israel, Lebanon and Egypt to see what we refer to as vegetable agriculture to understand what we are talking on types of vegetables. Take them on film trips to Saudi Arabia and Egypt showing them where their products can go into and possibilities in Nigerian agriculture. The thirst will be created. I opine that from there, the potential graduates could now search the internet for themselves. Such practice oriented experiences will take us to our desire.

The final stage could now be financing on which we know most organizations have keyed into and government has to do more for example, apart from the traditional financial authorities, some organizations are keying into the concept for example; MTN's '*who wants to be a millionaire*'? ; the same with Airtel and GLO. Several other organizations making big time money in Nigeria should be motivated to do same. Shell is doing something but not enough. Chevron and the others have limited their scholarships to the Niger Delta alone. Compared to what they are taking from Nigeria and the level of need their impact is insignificant.

Principles of Entrepreneurship

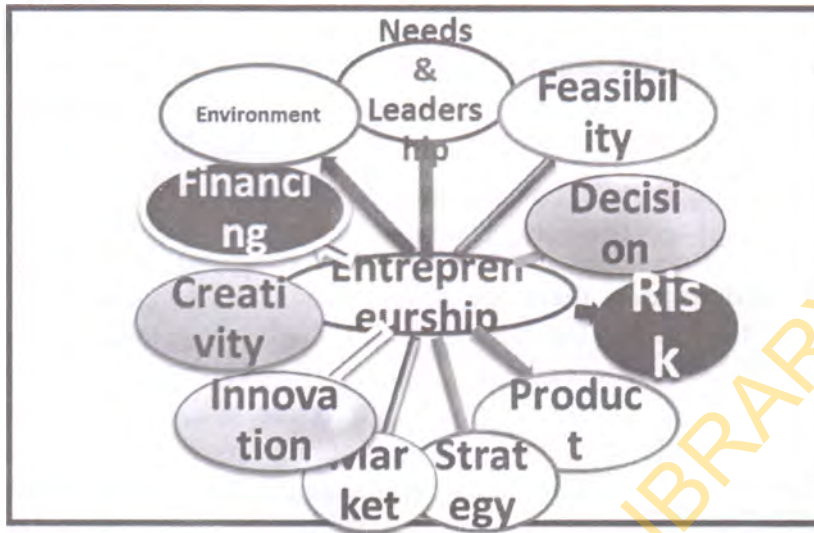


Figure 2: Principles of Entrepreneurship
Source: *Author's Creativity* (2016)

This study will look at 11 entrepreneurial principles.

Need

To become an entrepreneur, you must be able to identify a need which conforms to the concept of entrepreneurship and that is where most people have gone wrong. In identifying needs, there are several considerations. Among the considerations include, what are people doing now which they are not doing well? As you may know, there are several things which people need everyday around you which nobody has ever given a thought to providing. Permit me to draw you back a bit. I recall that in the 70's, 80's and 90's in Nigeria, it used to be that National Water Resources – a company provided pipe borne water to towns and villages through pipes. Today, what has become of national water resources? What has become of government water? Though people produce sachet and table water, we all know that they do not meet the needs. The rich in addition to any design for a house now budget for Bore holes, generators, inverters, solar panels etc what do the poor have for a replacement for this gap that is cheap, affordable and effective? It is the responsibility of the entrepreneur to imagine creatively and find out how to cover the gaps. Again, education students go on teaching practice, have they been able to observe any gap they will key into?

Feasibility

After identifying a gap, the next thing is the feasibility of that thing. The entrepreneur has to go round, walk round or travel to find out the workability of the production of the identified need and document it. The documentation will include its introduction of what the intended product is and the eventual profitability of the venture if put to the market and it succeeds.

Decision

Decision is one of the essences of management (Nwankwo, 1982). In the case of the entrepreneur, there are several decisions to take among which include; the type of business such as a one man, partnership etc opportunities to seek for and after in the first instance, whether manufacturing, service, production or agriculture etc, the level of business activity to be involved in, if small medium or large scale. There are several other decisions as regards employees, environment, product etc. The entrepreneur must be capable of taking wide, wise and progressive decisions that will take his business to the next level.

Risk

Entrepreneurship ceases to be so when risk is removed. The entrepreneur's premium on any decision on his business is failure which could mar all his investments. The level of risk which an entrepreneur can entertain depends on his capacity and scope. However, a major consideration in the process of entrepreneurship is to educate potential entrepreneurship students of what risk is, how to mitigate its effects on businesses and implications of avoiding risks in business organizations.

Product

A good entrepreneur should be able to conceive of his product even before it is produced. After taking decision on what to do, the product should have been well conceived otherwise the whole idea will be a sham. The product will must have passed through several research findings to arrive at a people oriented product.

Strategy

According to Nwankwo (1985) citing Richman and Farmer (1977), strategy is an essential aspect of management and by extension, entrepreneurship. Babalola (2009), described strategic thinking citing Lawrence (1999) as the ability to go up and down the abstraction ladder and being able to see the big picture of its operational implication. To talk strategy is to think strategy. Strategy of the entrepreneur could involve how to deal with competitors in the business, get a big picture of the product that will satisfy all consumers irrespective of taste, class etc. In the auto industry, a line of products could come from Toyota. In that

line of products, you have various brands, sizes and prices which are discriminated on consumers preferences.

Market

This is the most important aspect of production because experts in consumer behavior always insists that the production of any good has not ended until the final goods and service gets to the hands of the final consumer. The production, marketing and distribution strategy must be well laid out to the entrepreneur which he will continue to fine tune as the business increases.

Innovations

The innovation cannot be over emphasized both in entrepreneurship and business organizations due to competition. An organization that has no innovation cannot progress and cannot get a large share quota of the market. CTA-AST/TOT (2009) cite by Ayeni, Isah Erwat and Ileuma (2009) described innovations changes in ideas, ways, attitudes, aspirations and knowledge. Innovation involves thinking deep and creating something new. In most cases today, organizations pay innovators.

Creativity

Creativity goes with innovations. If we produce the same products with other competitors, there is need to be creative.

Finance

This is one of the most difficult aspects of entrepreneurship. However, in entrepreneurship, several things are always mistaken. The first mistake by potential entrepreneurs is to assume that finance is capital and that capital is cash. There are several types of finance. Finance could be in the form of goodwill, talents, integrity, relationship that constitutes non-cash capital. The entrepreneur must be willing to explore non-cash capital that will eventually translate into cash on the long run. If the ambition of the entrepreneur is cash from the onset, he may not go too far. At the same time government must be in a position to facilitate the desire of young entrepreneurs through adequate capital financing.

Environment

This is one of the most fundamental aspects in the entrepreneurial build up. The business environment constitutes the registration of business, financial plans, and access to facilities that could enable business explosion.

ICT and Entrepreneurship

In the World Development Reports (WDR, 2016), the importance of digital technologies to business explosions globally was emphasized. The World Bank group report that the use of digital technologies is

resulting into digital transformations for various categories of people. Among those impacted by the rise in digital technologies include; women, youth and nations. According to the WDR (2016), the roles played by ICT in business explosions include creating the awareness for business opportunities which ordinarily would not have existed without the developments in ICT.

The WDR (2016) further explain that the arrival of the internet has further exacerbated the growth of businesses and the rate at which information flows. The internet has brought unquantifiable transformations using several of its resources that include; the email, search engines, social media, privacy policy etc. According to the document, the rapidity of spread of the internet though commendable stated that the ICT has proved to be one of the technologies which has spread faster than any other technology ever known but however, the document did not fail to hint on the fact that though there are dividends to the digital revolution, the level of awareness and access in developing countries is still unimpressive. The document further stated that the ICT and the internet cannot be treated as a pure public good because visitors require a fee to be able to access the internet. It cannot therefore be argued that government still has a lot to do to promote ICT/internet access in infrastructural development which corroborates the assertion of Okhiria (2007).

Theoretical Framework.

The Theory of Change

The theory of change best suits this paper as it is a movement away from the traditional production and employment patterns to emerging trends in entrepreneurship. Again, the current tone of the Nigerian polity and social dynamics is anchored on the change mantra. What is change? Without referring to other scholars, change is anything that alters the status quo of any object. Every living thing changes and in most cases, dead things change state. Change could be positive or negative but the all encompassing thing is that change simply refers to continuous motion of any object (dynamism).

The theory of change is most appropriate in this study because entrepreneurship is perceived to be that programme which if adopted and implemented can alter the dynamics of the Nigerian society. Oredein (2008) and Basse (2008) all perceive change to be an alteration of the present state of any object to another state hence in the growth of insects, we talk of metamorphosis, in the human being we talk of growth and development and the same applies to any economy. There

are several theories of change principal among which is the Lewin (1951) three stage behavioural theory cited in (Oredin, 2008). Bassey (2008) identified types of change to include the following; routine change, transformational, innovative, emergency, revolutionary, competitive, research, technological, attitudinal, policy and economic changes. As their various names imply, so is the type of change. Another Alimba (2008) also mentioned the types of changes to involve educational change and in this paper, entrepreneurial education hinges around educational change. Both Oredein (2008), Bassey (2008) and Alimba (2008) all identified various change models that range from the General Change Model which emphasis leadership based change as exemplified in the administrative theories of Getzels and Guba- Donald and Mcgregors (theory X and Y), Political Process Change Model that emphasizes that the society has some influence on institutional changes.

Again, Change process requires what could be referred to as '*Agents of Change*'. An agent of change according to Bassey (2008), can simply be described as the 'champion of change' that possesses the following characteristics;

- Disposition to be creative and innovative
- Unique combination of appropriate techniques and methodologies in disseminating information while teaching
- Capacity to interact with all levels of colleagues and professional peers in the process of effecting change
- Survey the environment and assess it properly
- Capacity to motivate other to work and accept the gospel of change
- Capable of taking risk
- Access to timely, useful, accurate information

Bassey (2008), further explains that the following techniques could assist to manage change; Team building, sensitivity training, survey feedback, process consultation, intergroup development etc the study also stressed the adoption of change management strategies that include; Reward power, legal power, coercive power, referent power, constraints (for dissidents), inducements, persuasion, expert and legitimate power.

The theory of change is most appropriate for this paper as it shows that in relation to the adoption of ICT and Entrepreneurial education in Nigeria, we require a change agent in leadership. This appears conspicuously missing with funds allocated to the development either

misused or diverted. Over the years, we have been seeking methods and strategies to end graduate unemployment but it is so pathetic that the Nigerian leadership has not been able to harness human and material resources hence our mono product economy since independence and perennial unemployment. It is the opinion of this paper that entrepreneurship and change go together.

Challenges to Nigeria's Entrepreneurship and ICT policy Vision and Mission

The following steps needs to be adopted if the proposal of this paper will be fruitful. This section highlights the challenges to entrepreneurship in Nigeria and possible ways forward

Business Environment

The business environment appear unsuitable for the development of small scale business as in the first aspect, a WDR (2006), report explained that it takes more than 200 days to register a company in Nigeria as against some other nation including the Republic of South Africa where it takes only 17 days. With this cumbersome problem, how do we expect young men and women to come out of school to establish businesses? The foregoing notwithstanding, the level of insecurity associated with doing business in Nigeria is unimaginable. Armed robberies, kidnapping for ransom, high taxation, absence of critical infrastructure as electricity and high energy cost (diesel and petrol), absence of internet bandwidth and poor services which discourage young investors and the hydra headed demon called corruption.

Entrepreneurship Education in Nigeria

From the perception of this paper, the entrepreneurship education as presently conceptualized in Nigeria could worsen our situation. While it is currently taught in schools as General Studies in the General Studies Units in universities, it is basically a theoretical course. There is no practical session associated with the courses. How can a student of educational management be in the same entrepreneurial class with people in computer science? It is clear that what they will be taught have nothing to do with their areas of specialization. It simply means that the university education they have received apart from literacy have no relationship with their future careers. The teaching of the course in Nigeria does not emphasize any practical classes. The teachers of these graduates neither learnt entrepreneurship nor have they been exposed to countries where these policies have been effected In essence the teachers capacities are highly limited as a man cannot give what he/she does not

have. It is expected that such teachers should have gone on extensive exchange programmes on entrepreneurship training to China, Taiwan, Hong Kong and even Japan including South Korea. These are nations reputed for having no minerals and yet were able to transform their teeming population to advantage through small scale industries and manufacturing. It is clear that India is currently being brand an emerging nation. The current trend in entrepreneurship education may not lead Nigeria anywhere in the next 20 years.

Finance

This has been endemic and a big problem here in Nigeria. While it is agreed that financing is not always in cash, capital for investment cannot be controverted as there are various forms of capital. Access to capital has a long unpleasant history/evolution in Nigeria. In the bid to make capital available for investors, the Federal Government of Nigeria (FGN) invented the People's Bank of Nigeria (PBN) in 1986 and after a long while, the PBN folded up due to unredeemed loans taken by Nigerians and as such during one of cyclical recession swings, PGN folded up. Then arose the Micro Finance Banks. Any follower of the Nigerian financial institutions will agree that the Micro Finance Banks have been under going frequent and constant restructuring to avoid the error of the PBN of the 80's and early 1990s. This paper opines that FGN should go all out to ensure that finance is made available to those with adequate knowledge on entrepreneurship. To think of graduates having collateral security for loans after school is at worst unthinkable in Nigeria.

Market

The Nigerian market appears the most volatile in Africa where cost of production is uncertain. Report from the Nigerian Bureau of Statistics indicates that the unfriendly nature of our economy to business has caused the relocation of several companies out of Nigeria to neighbouring Ghana in the last few years. Prominent among such companies is Michelin. Michelin produces tyres but when infrastructure is not available, cost of production increases and in the case of Nigeria, it is a subsidized economy and as such its products are not competitive. Again, with such disadvantage, production inside Nigeria is limited with the subsidy attracting imports and encouraging smuggling hence the risk to investment extremely high. Under such economic indices, production is poor. The FGN has to address the issue of providing synergy, storage,

mopping up excess production etc. These have greatly affected manufacturers, oil and gas and agriculture.

Pathway to a Changed Nigeria through Entrepreneurship

This paper will love to present the following options to the FGN of Nigeria both as a pathway and recommendations for a revitalized Nigeria.

1. Re-organizing the Entrepreneurial Education Policy in Nigerian Higher Schools

This paper opines that Nigeria could be a harbinger of greater things to Africa. The entrepreneurship education as presently constituted should not be destroyed or abrogated as they are only an integral part of a process. This paper opines that there should be complementary entrepreneurship in the various departments and faculties. I dare to propose that at 100 level, students should take the University GES which exposes them to critical thinking and finding what could be their level of interest in the future. Isah (2012), explored first generation Universities in Nigeria and recommended the expansion of counseling facilities which should not only be education purposes but career. The facts that stare us in the face in Nigeria indicate that it is wrong to only begin to think of a career after education. At 200 levels, students should be able to meet at the faculty level to discuss on practical issues that could be workable in their disciplines where they have expert knowledge. At this level, this paper is of the opinion that students could come across ideas that may involve counselors, psychologists, health educators or special educators. Such a forum will create opportunities for partnerships based on interest. At 300 levels, these ideas would have been well fertilized and a feasibility study produced. At 400 levels, they have commenced the search for capital which could materialize after their National Youth Service Corps (NYSC) programme.

It goes beyond gain saying that should such a programme commence and is monitored, within a few years, Nigeria will begin to flourish great industries from Nigerians. This paper is of the opinions that students at 200 levels should be taught adequately on the various opportunities available in each sector, Manufacturing, Education, Agriculture, Medicine, Engineering, Hospitality etc. A complimentary role by the organized private sector (OPS) already in existence will make Nigeria a haven of sorts.

2. Addressing Personnel Challenges

As earlier stated in this paper, a core problem to the entrepreneurial education programme in Nigeria is the absence of the core ingredient, human resources. This has been an endemic problem since independence. Absence of proper and adequate long term planning have been responsible for various policy summersaults. Fabunmi (2003), explained that the composition of the Ashby commission in 1959 and its time frame accounted for its perceived failure. Square pegs in round holes and in some cases mixed pegs in oversized holes. Osokoya (2003), also decried the absence of core teachers at the commencement of the 6-3-3-4 system of education in 1980 which led to the wastage that was experienced and till today the Nigerian educational system did not recover from that loss how? All the carpentry, woodwork, electricity equipment purchased by the FGN rotted at the ports and those that could be rescued were eventually vandalized, stolen or unaccounted for. All schools established in 1979 was in consonance with the national policy of education but the question is, do you find any school where we have woodwork equipment now? What of the teachers that were trained with workers hard earned taxes? What became of them?

This paper opines that teachers who will be engaged in these types of programmes should be selected taking cognizance of such demographic characteristics as age, qualification, health, experience and marital status. The reason for this is to enable a long age earning profile that will enable them work, train others and reach the pinnacle of their profession and entrench these values. University teachers should visit counterparts in China etc for at least 4 weeks orientation and induction to see what goes on. Primary and secondary school teachers should do likewise. To use our hard earned income to be paying for amnesty programmes because those people can carry guns at the expense of training for the teeming masses or padding budgets and refusing to train the trainers of trainers is at the worst a disservice to humanity and Nigeria.

This paper opines that if there is no money, this policy is worth investing in. The FGN should seek for funds, loans and commence training immediately.

3. Re-invigorating the Business Environment

Whatever has happened to investors and investment has its answer in the fact that wrong business environments are being created. A look at the agricultural sector connotes what is being canvassed. Fish food for a mass of people of almost 180million is quite an investment. But who will invest? Not even the FGN can do and succeed as they have done it for many years through the import substitution policy and failed. What of oil and gas? What has made the policy fail? Unworkable and unsustainable policies. government should emulate other economies like the USA where government spends its money to mop-up excesses empowering the producer. There is need for market recreation to encourage local producers. Adopting hi-tech policies will not help Nigeria such as globalization, liberalization are all policies evolved to favour the west. Nigeria should be able to sign policies that favour it only. Despite threats, Nigeria did not sign the gay bill and the powers threatened to pull down the heavens, have they done that. How can Nigeria compete with Japan, America, and Germany? If we open our doors to all their products why do we complain of money laundering? How does the money go there? Products that will be produced in this proposal will definitely go to the market and who will see an Indian Tricycle and turn his face to the other side? But who will patronize Nigerian tricycle when that of India is still available in the market through trade liberalization?

4. Financing Entrepreneurship and ICT Programmes

It is highly expedient to say that it is appalling that only those who have the power to protest in Nigeria get government attention. Until the educational sector went comatose and University teachers became extremely unwilling to give their services for a period of over one year, the FGN did not deem it fit to find an alternative way of funding education. It was though high level bargaining of the 1990s that brought about the Education Tax Fund (ETF) now referred to as Tet-Fund. The Tet-fund has improved the state of infrastructure in nigrrian schools and it is still on-going. The duo, ICT and entrepreneurship have the capacity to transform Nigeria as already state in WDR (2016). The digital revolution and the Nigerian population has created a synergy and Nigeria can take advantage of them to boost employment opportunities. It is the opinion of this paper that the FGN should seek for funds out the conventional method. How is it done in India, China, Japan and South Korea? A

visit to the UAE will show that Nigeria has potentials that can transform it in a question of a few years.

Conclusion

This has been a long chapter paper as it is intended to serve as a policy guide to all stakeholders in the education enterprise including government policy initiators, leaders and potential entrepreneurs. The paper delved into serious educational entrepreneurship and ICT issues which have the capacity of transforming Nigeria. The paper however did not need to review here the Nigerian Entrepreneurial policy or the Small, Medium and Large Scale (SMEDAN) enterprises policy but vigorously showed the ingredients to evolve a sound economy through entrepreneurial education. An adoption of the recommendations of this paper will culminate into an egalitarian society which is one of the tenets of Nigeria's philosophy of education. As an egalitarian society, the dignity of labour will be present and respected. Criminality will be eliminated by default and not by force as all who are willing and able to work can get a place of employment. Again, the national GNP and GDP will be on the increase thereby placing Nigeria among the developed nations of the world.

Finally, adopting the recommendations of this paper by government and policy makers will positively and significantly improve Nigeria's macroeconomic equilibrium bringing about full and gainful employment for all.

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