

**Aderonke Grace, OJEYINKA<sup>1</sup>**

**Matthew. O., OGUNLEKE<sup>2</sup>**

**Taiwo Olubunmi, KEINDE<sup>3</sup>**

## **Prospects and Challenges of Entrepreneurship Education in Nigerian Tertiary Institutions**

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### **Abstract**

The core problem of unemployment in Nigeria has demotivated the Nigerian populace as the active population grows, along with the limited available white-collar job opportunities. This has brought frustration and uneasiness in the Nigerian labor market, particularly in the mid-1980s when the graduates began to feel the brunt of the problem. The unemployment crisis is analyzed, as well as the role of entrepreneurship education, particularly in its formation theorized to enhance and contribute to the graduates' self-actualization in the labor market. Many graduates feel the gap of traditional education. The emphasis of practical skills as borders, or self-confidence is the focus of the labor economy. By equipping students with the skills necessary for self-employment, entrepreneurship education can reduce youth dependency on the formal job market, alleviate poverty, and contribute to sustainable economic development. Nigerian Tertiary Institutions claim to provide entrepreneurship education. Poor funding and a curriculum of theorized education coupled with a lack of exposure, as well as an entrepreneurship attitude via a critical lens, has been the focus of this paper. A goal of positive self-actualization of graduates and an active decrease of the unemployment rate of the economy of Nigeria is sought. Self-actualization of graduates has also been analyzed throughout the paper. Nigeria has also

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<sup>1</sup> Department of Business Education, Tai Solarin University of Education, Ijebu-Ode, Ogun State, Nigeria. Email: [adekunleag@tasued.edu.ng](mailto:adekunleag@tasued.edu.ng)

<sup>2</sup> Department of Business Education, Tai Solarin University of Education, Ijebu-Ode, Ogun State, Nigeria. Email: [Ogunleke87@gmail.com](mailto:Ogunleke87@gmail.com)

<sup>3</sup> Department of Entrepreneurship Tai Solarin University of Education, Ijebu-Ode, Ogun State, Nigeria. Email: [Keindeto@tasued.ed.ng](mailto:Keindeto@tasued.ed.ng)

experienced a low self-actualization rate of graduates. The financing of education has a positive effect on education. The paper advocates for a holistic policy framework focused on the teaching of entrepreneurship as a tool for fostering job creation among Nigeria's youth and stimulating sustained economic development.

**Keywords:** *Prospects, Challenges, Entrepreneurship Education, Tertiary Institutions, Unemployment, Self-Reliance.*

## 1. Introduction

The increasing rate of unemployment in Nigeria has reached alarming levels especially since the mid-1980s. University graduates used to have a high promise of securing a job after graduation. Now, however, graduates complete their National Youth Service Corps (NYSC) and have to contend with a reality in which there is little or no economic opportunity. This has created a situation in which the question, “what comes after Youth Service?” reverberates across Nigeria, as there is an increasing sense of anxiety and intragenerational unemployment. This scenario has created a disjuncture between university students and the prevailing socio-economic circumstances. While the ultimate aspiration of many is to work for the government or in a public company, there is little evidence to support the fact that they are prepared to do so in a self-reliant manner by acquiring practical skills. Cases such as Taiwo and Tobias (2022) and Olubusoye et al. (2023) illustrate how many individuals ignore the altered expectation of the employment market, believing, incorrectly, that jobs will be waiting for them when they graduate. Most previous generations provided new graduates with direct access to employment opportunities.

Nigeria is experiencing a growing crisis of unemployment, and many, including Nwangwu (2007), document the lack of acceptance, and the absence of effective practices of entrepreneurial education within the Nigerian education system. While many document the lack of acceptance, and the absence of effective practices of entrepreneurial education within the Nigerian education system, Nwangwu (2007) suggests the absence of self-reliant graduates is a result of the failure of tertiary education to cultivate a self-reliant mindset in graduates. Graduates, once they have completed their education, undertake a massive effort to find employment, but many in Nigeria remain jobless (Ojapinwa, 2021). The high level of unemployment in Nigeria can be attributed directly to the absence of entrepreneurial education.

Indeed, there are significant obstacles to funding, resources, and student exposure to practice, that still face most Nigerian universities that have begun to teach entrepreneurship education (Jacobs, Ezeokafor, & Ekwere Gabriel, 2021). The most evident of these challenges has been a lack of a balanced approach to the practical and the theoretical in the profession and education of the discipline, thus, the predominant emphasis has been on the shaping the theoretical aspect of a practitioner, to the detriment of the psychological and the practical. A collapse of enterprise

Nigerian Ayodele (2006) attributes to the company of many students, a schooling experience, that is largely homogenous with the 'white-collar' education. Perhaps, this is undoubtedly within the education, and very socially recognized, and is a viable answer in the face of the dilemma of jobless deficiency, for lack of a better social set of skills possessed. In other words, within the formal school curricula, the focus has been on imparting theoretical knowledge, enhancing social skills, and providing a framework that guides the student toward a job. Preserving and allocating a social resource through the education of enterprise is to enable the individual to create jobs for themselves, and the people at the grassroot level, economically reducing their reliance on the jobs of others. Laying the foundation for self-restraint through enterprise education is imparting the skills to be self-employed, and the attitude of self-employment. More importantly, enterprise education equips the attitude of self-employment, to be innovative, creative, and to have an enterprising disposition, operating and problem-solving, for themselves, which metamorphosed the education of the individual, the focus of the education enabling to seek jobs, to creating jobs. This research analyzed the obstacles that have affected the achievement of entrepreneurship education and proposed methods to transcend such obstacles in order to obtain entrepreneurship education's potential as a means of addressing unemployment and fostering economic development in Nigeria.

## **2. Who is an Entrepreneur?**

Typically, an entrepreneur is viewed as a business owner and manager who organizes and services the factors of production, which include, labor, capital, and land, to form an economic product. Ratten (2023) describes an entrepreneur as an individual or business leader who possesses the skills and the ability to innovatively and commercially respond to a market demand profitably. Consequently, the essence of an entrepreneurship is the ability to sense a problem, provide a solution, and take advantage of a situation to better one's economic situation. An entrepreneur is a scientist who studies a community to determine the problem and provide a solution that creates economic value and profit. An entrepreneur is a researcher, and a scientist. The value of an entrepreneur to the community is the creation of new jobs, new ideas, and the overall economic growth of the community.

## **3. Concept of Entrepreneurship and Entrepreneurship Education**

Most countries consider entrepreneurship a multidimensional construct. Understanding needs and innovatively and profitably integrating means is opportunity recognition. Also, innovation to fill the gaps in the community and in society as a whole is important. It is also understood through the literature that integrating the three factors of production, land, labor, and capital, and the resultant economically valuable good or service is also a definition of entrepreneurship (Nwagwu, 2007). However, entrepreneurship education is a discipline that focuses on preparing an individual, especially a young person, to attain a level of self-employment through acquiring an appropriate skill, knowledge, and attitude set. It is about preparing a student to think out of the box in a way that creates a stimulus to the establishment of a business.

As the Compendium for World Health Organization (WHO, 2021) states, entrepreneurship education creates enterprising people, particularly in the context of sustainable economic growth and employment creation. For Nigeria, the role of entrepreneurship education in tackling the problem of unemployment and attaining economic self-reliance for the graduates is crucial. Entrepreneurship, as an educational framework, seeks to provide the required and relevant competencies for self-employment as well as wage employment. The intention is to create work by decreasing poverty and social vices and by providing students the ability to understand the practical skills and mindset to become successful in the business world.

#### **4. Objectives of Entrepreneurship Education**

Due to the complex nature of the problems of the high levels of unemployment and underemployment, there are a number of objectives that are set for entrepreneurship education. Oborah (2006) identifies the following objectives of entrepreneurship education:

- i. To offer meaningful education that empowers youths to attain self-reliance, whereby they are able to economically sustain themselves and attain independence.
- ii. To develop the skills of graduates so that they are able to meet the requirements of the labor market and make positive contributions to the society.
- iii. To assist graduates in gaining employment in small and medium enterprises (SMEs) for the purpose of adding to the employment opportunities and economic development of the country.

iv. To stimulate graduates' creativity and innovative capabilities in a way that they are able to recognize and pursue new business initiatives and opportunities.

Paul (2005) stresses that the principal objective of entrepreneurship education is to provide functional education that eliminates poverty, fosters self-employment, and helps the youth to become employers instead of employees. This, in turn, helps in the reduction of rural-urban migration and enhances economic development in a sustainable way.

## **5. Sustainable Development and its Role in Entrepreneurship Education**

Sustainable development is a focal point in the current conversations about economic growth, social equity, and the environment. The World Health Organization (2021) describes sustainable development as the ability to support current generations without hindering future generations' ability to support themselves. This concept addresses development challenges by improving the future socioeconomic conditions of people and, most importantly, children and young people. In Nigeria's case, due to high youth unemployment, sustainable development requires an all-encompassing approach, prioritizing the integration of fostering young people through systems of quality education, acquisition of sustainable skills, and government initiatives.

For Nigeria to achieve sustainable development, fostering youth entrepreneurial skills through education must be prioritized. This means preparing students not just for normal employment, but for self-employment. This kind of education must start at the primary school level and continue through higher education, where students should be encouraged to develop skills that are relevant and needed in the market, in addition to learning theoretical concepts. To achieve this, the government must support initiatives that help graduates to be self-employed, especially in regions where unemployment is rampant (Adenike, 2021). With this, Nigeria is likely to alleviate the chronic poverty of most of its youth, which is likely to be a reason for engaging in criminal and anti-social activities.

## **6. The Violence of Unemployment and Poverty**

Unemployment and poverty represent a dichotomy of the negative face of Nigeria's socio-economic challenges, and they are likely to present in this manner for as long as there is no structural change in any of the country's developmental goals. A number of young people have

had to engage in illegal activities, such as armed robbery, drug trafficking, kidnapping, and social unrest, due to the lack of available and sustainable employment opportunities (Virk, Nelson, & Dele-Adedeji, 2023). These activities are the outcome of, and are often a consequence of, the inability to secure employment after receiving significant amounts of education and training. Anyanwu and Duru (2021) observe that social instability has been exacerbated by the rising crime rates, contributing to the youth unemployment challenge that has diverted attention from the primary developmental goals of an economy.

To address the issues of unemployment and poverty, a more complex, and holistic approach must be adopted. The goal should not be to simply increase the number of white-collar jobs that are available. Instead, the education system should incorporate and promote the development of an entrepreneurial culture that will inspire and empower youth to develop and pursue their own entrepreneurial opportunities beyond wage employment. Also, incorporating entrepreneurial education into the system will promote economic development through creativity, self-sufficiency, and innovative problem solving, as well as unemployment reduction. For Babatunde, El-Gohary, and Edwards (2021), the incorporation of entrepreneurial education into the curriculum is a paradigm shift in addressing the unemployment and poverty conundrum.

## **7. The Possibilities of Entrepreneurship Education**

For Nigerian youths, entrepreneurship education has the capacity to empower social change through self-sufficiency, job creation, and self-employment.

The following are some productive prospects of entrepreneurship education:

- i. **Job Creation and Economic Empowerment:** Entrepreneurship education can result in creating new jobs, which is one of its most immediate benefits. Individuals start creating jobs for themselves and for others when they acquire skills and knowledge for establishing their own enterprises. This cascade effect can bring down unemployment and enhance economic confidence (Adebakin & Ayanlowo, 2023).
- ii. **Fostering Self-Reliance:** Entrepreneurship education helps reduce reliance on others and promotes self-sufficiency. It empowers the youth to think beyond the conventional employment options and open up their businesses. This option is more advantageous, especially during

recession periods when the employment opportunities are limited. By concentrating on developing and nurturing feasible business concepts, entrepreneurship education helps the youth to economically be self-reliant and reduce their dependency on government posts and support (Adenike, 2021).

iii. Reduction of Social Vices: Increased youth unemployment is often a cause of social vices. Prisons and slums become home to a large number of unemployed youths. Lack of prospects put a great number of jobless youths on a one-way street. It is a great challenge when the younger generation becomes criminal. Entrepreneurship education mitigates this challenge by equipping youth with the knowledge and skills to become self-employed. Empowering youth to establish businesses through entrepreneurial education can combat social vices by providing socially constructive options to illegal and socially destructive behavior (Adebakin & Ayanlowo, 2023).

iv. Reducing Rural-Urban Migration: Nigerian youth are increasingly migrating to cities to obtain better economic prospects. However, this phenomenon of ‘mass migration’ causes urban centers to become overpopulated and puts a strain on insufficient urban resources. A potential solution to this problem is entrepreneurship education, which can inspire youth to create businesses that stimulate economic activity and support development in underserved and economically stagnant rural areas (Virk et al., 2023).

v. Facilitating the Development of New Skills: One of the most critical aspects of entrepreneurship education is the development of new skills. Instruction in areas such as business management, marketing, and financial planning is integral to ensuring students’ preparedness for the rigors of business ownership. This training also increases their capacity for active participation in self-employment, as well as providing valuable skills for the development of the country as a whole (Babatunde et al., 2021).

## **8. The Difficulties of Entrepreneurs and Entrepreneurial Education in Nigeria**

### **8.1 The Difficulties Entrepreneurs Encounter in Nigeria**

The numerous impediments to the establishment of small and medium scale enterprises (SMEs) in Nigeria continue to limit the country's exceptional entrepreneurial prospects. These include:

- i. **Unreliable Electricity Supply:** Nigerian entrepreneurs continue to be severely constrained by the country's inconsistent electricity supply. Businesses are forced to depend on expensive backup generators to power their operations. This increases their operating expenses, reducing cost competitiveness on the international market. Furthermore, the absence of dependable electricity supply has adverse effects on electricity-dependent production activities, and continues to limit international investments in Nigeria.
- ii. **Inadequate Infrastructure and Poor Road Networks:** The insufficiency of operational infrastructure, particularly the road networks, increases Nigeria's cost of doing businesses. The lack of logistical support and access delays the movement of goods and increases transport-related expenditures. These persistent challenges of operational business infrastructure also discourage international investments in Nigeria.
- iii. **Insecurity:** Nigeria's violence, crime, and political instability create uncertainty for entrepreneurs and constrain business development. This persistent business-related violence also discourages the commitment of foreign and local investors to medium and long term initiatives.
- iv. **Government Policy and Regulatory Challenges:** Changes in government policies, especially concerning taxation and business regulation, create uncertainty for entrepreneurs. This makes it especially difficult for business to make accurate predictions and discourages commitment to long-term investments.
- v. **Access to Financing:** Nigerian entrepreneurs often face challenges in obtaining funding. Due to the banks' high interest rates and strict collateral requirements, many borrowers are unable to secure loans. Additionally, the government has not currently offered enough financial aid or low-interest loans to entrepreneurs, jeopardizing the ability of many startups to access the funding necessary to expand.

## **8.2. Challenges Facing Entrepreneurship Education in Nigerian Tertiary Institutions**

Despite the possible advantages of entrepreneurship education, Nigerian tertiary institutions face a number of challenges which detract from its overall potential.

1. **Inadequate Funding:** Insufficient funding has been singled out as one of the key impediments to the success of entrepreneurship education in Nigerian universities. Educational institutions

that lack adequate financial resources are unable to build the basic infrastructures and support services that are required for productive learning (Adebakin & Ayanlowo, 2023).

2. Limited Practical Exposure: In many Nigerian universities, entrepreneurship programs are predominantly built around theory, with little attention given to the development of practical skills. The absence of practical learning opportunities acts as a barrier to graduates correctly understanding the processes involved in starting and running a business (Babatunde et al., 2021).

3. Insufficient Qualified Instructors: The lack of experienced and qualified instructors in entrepreneurship remains a significant challenge in education. The absence of such instructors means that curricula are not informed by real-world experiences and as a result, entrepreneurship education remains uninformed (Babatunde et al., 2021).

4. Outdated Curriculum: For example, in Nigeria, the curricula of the several tertiary institutions that offer entrepreneurship education are not tailored towards the current realities of the business world. It is necessary to update curricula to include contemporary priorities and skills that are practice-oriented in entrepreneurship (Adenike, 2021).

## **9. Conclusion and Recommendations**

Nigeria has experienced chronic unemployment for over four decades, which is worsened by the rapidly growing population, a rise in the unemployment rate, and a decrease in available white-collar jobs. This situation has resulted in a frustrated youth due to the lack of opportunities for graduates which further exacerbates the risk of social vices (e.g. armed robbery, kidnapping, drug trafficking, etc.). There are three principal issues: (a) unemployment, (b) failing education systems, (c) lack of an enabling framework. In this vein, entrepreneurial education leads to the possibility of addressing the problem, creating a road towards sustainable development.

Therefore, the Nigerian government needs to invest in entrepreneurial education, allocating funds and building comprehensive programs to train the youth in skills and competencies to achieve self-reliance. Moreover, entrepreneurial education creates employment opportunities, enhances economic development, and increases the standard of living by alleviating poverty.

Although entrepreneurs' education has been incorporated into the curriculum of some Nigerian Tertiary Institutions, it remains underdeveloped. The primary reason is insufficient funding, resulting in a lack of training materials and practical experience for students. For Nigeria to advance in entrepreneurship, it must equip and staff its entrepreneurship programs. This investment is vital, not just to reduce unemployment, but to help prepare Nigeria's future entrepreneurs.

In order to construct an effective and sustainable entrepreneurship education system, considerable efforts must be undertaken. The following recommendations aim to build up the system and help unleash the potential of entrepreneurship education as a means of generating employment and driving the economy:

1. **Enhanced Financing of Teaching Aids:** The government, NGOs and philanthropists should pool their resources to provide enough funds to purchase teaching aids to help universities teach students by engaging them in practical activities.
2. **Regular Certification of educators:** Entrepreneurship educators will require further certifications to modernize their skills. This requires a partnership between the government and education agencies.
3. **Youth Targeted Loan Subsidies:** The government should provide a loose and affordable loan scheme to assist young people who want to start their businesses. The removal of financial accessibility barriers will encourage young entrepreneurs to start their own businesses.
4. **More Emphasis on Entrepreneurship within the NYSC:** The first four months of the NYSC (National Youth Service Corps) should be dedicated to Skill Acquisition & Entrepreneurship Development (SAED). This will ensure that the corps members acquire practical skills that are tailored towards the needs of specific industries. The last four months should be dedicated to the utilization of the skills acquired at the Place of Primary Assignment (PPA). This will ensure that the youth service is meaningful and productive to the country.
5. **Entrepreneurship and Vocational Studies Centers' (CENVOS) should be established:** Each of the Nigerian Tertiary Institution should establish a Centre for Entrepreneurship and Vocational Studies. This will enable the provision of dedicated spaces for the teaching of entrepreneurship

and will ensure that students have access to coaching, networking, and other essential resources for the attainment of their business goals.

6. Make Completion of a Vocational Course a Graduation Requirement: Incorporating a vocational course as a requirement for graduation is one of the ways to ensure that universities take entrepreneurship education seriously. This method cultivates the critical entrepreneurial abilities that all graduates will possess, irrespective of their major.

7. Enhanced Practical Exposure in Entrepreneurship Courses: Entrepreneurship courses must emphasize more practice than theory. Students ought to spend more of their course time on practical assignments, real business projects, internships, and other applications of business theory. This change will improve their entrepreneurial readiness.

8. Implementing Entrepreneurship in Primary and Secondary School Education: Educators in primary and secondary schools should begin teaching entrepreneurship in order to instill an entrepreneurial culture in children, so that when students begin tertiary education, they already possess a fundamental knowledge of business and an inclination towards entrepreneurship.

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