

Rebuilding Trust in Entrepreneurship Education

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Abstract

Education is the driving force behind every nation's growth. However, in recent times, unemployment and job uncertainty amongst other reasons have led to a declining trust bestowed on education. This paper therefore examined entrepreneurship education as a vehicle for rebuilding and promoting trust in the educational system. In view of this, this paper highlighted the issue of trust, trust in education as well as entrepreneurship education as value creation. It also presented some of the trust issues in entrepreneurship education and how trust can be rebuilt in entrepreneurship education. Finally, the paper concluded by highlighting entrepreneurship education as one of the tools for sustainability, a good way to ensure the development of skills, knowledge and values that improves life quality. It recommends that entrepreneurship curriculum should be revisited and restructured in view for effective adaptation and implementation to our environment. Also, entrepreneurship education should be introduced at both primary and secondary schools so that a solid foundation would be laid at a lower level before university education. This will make it embracing, procedural and comprehensive for the desired solid foundation at the university level.

Keywords: Trust, Entrepreneurship education, Unemployment, Business, Value creation.

Introduction

Entrepreneurship has become a powerful tool for creating jobs and improving economic power in the labor market. With the advent of the fourth industrial revolution, a variety of competencies such as creativity, innovation, and agility are required for start-ups. Therefore, most institutions currently provide entrepreneurial training programs with the belief that the importance of entrepreneurship education can be taught. Entrepreneurship education has become essential for business education and can provide the necessary skills to succeed in an increasingly diverse and complex management environment for its students.

In a country such as Nigeria, it is a well known fact that many business ideas and opportunities are missed by unemployed people from non-business backgrounds simply because they are not sufficiently educated in the knowledge and skills required. A student trained in entrepreneurial skills will definitely recognize a genuine business opportunity when he/she comes across such. Going by this, the importance of Entrepreneurship education in the contemporary Nigerian society is no longer in question. The economy of Nigeria and some other third world countries, over the years has been public sector driven, which has caused these economies to plateau and become very unproductive. Hence, the significant contribution of Entrepreneurship, as a key driver of a nation's wealth and job creation cannot be overstated. The philosophy of the tertiary Entrepreneurship program includes having students exposed to highly challenging educational activities in addition to a solid theoretical base, programmed to

introduce them to the basics of entrepreneurship, including acquisition of skills required for business startup, sustaining business life, management of profits and/or losses, acquisition of skills required for upgrading business concerns; acquisition of relevant skills for self reliance, management of manpower and other resources, as well as other experiences that will enable them to develop, discover, create or take advantage of entrepreneurial opportunities, (Nwaiwu et al, 2013).

Concept of Trust

There are just a few elemental forces that hold the world together. The one that is the glue of the society is called trust. Its presence cements relationships by allowing people to live and work together, feel safe and belong to a group. Trust is hard to define, but we do know when it is lost. When that happens is we withdraw our energy and level of engagement. This loss of trust can be obvious or somewhat hidden especially if one pretend to be present but inwardly disengaged. Trust is an abstract mental attitude toward a proposition that someone or something is dependable. It is the reliance on the integrity, strength, ability, surety, etc., of a person or thing; having confidence on a person or thing. Trust is a central part of all human relationships, including romantic partnerships, family life, business operations, politics, and medical practices. On the positive side, trust makes people feel eager to be part of a relationship or group, with a shared purpose and a willingness to depend on each other. When trust is intact, people willingly contribute what is needed, not just by offering their presence, but also by sharing in dedication, talent, energy and honest thoughts on how the relationship or group is working. One dictionary definition of trust is “feeling safe when vulnerable.” When trust is present, things go well; but when trust is lost, the relationship is at risk. Paradoxically, there must be at least a little trust in order to discuss its lack and make attempts to rebuild it, while if the loss of trust remains unaddressed, the relationship will grow more and more distant.

Trust in Education

Education (Learning) is a complex system of relationships which enables individuals to transcend immediate circumstances through self-guidance, and shape the present toward the realization of outcomes and goals (Bandura, 2018). It is the process of acquiring knowledge, skills and competence so as to improve one’s standard of living. A major benefit of formal education is to lower the risk of unemployment, as it is the driving force behind every nation’s growth. People go and/or send their wards to school for them to acquire knowledge, skills, and potentials that will enable them fit in property into the larger society. However, recent trend shows that more and more students are realizing that getting a degree does not guarantee a job anymore. While in school, students are advised to work hard in studies, so that they can find a good job as a reward. Unfortunately the reality on ground is quite different. This consequently resulted to a declining trust bestowed on education as a vehicle to be successful.

In recent times, researchers and educators alike has sought for ways to restore the trust bestowed on education as the driver of a nation’s growth and development. One way which has proved successful is through entrepreneurship education. Entrepreneurial education lays the foundation for the overall improvement of students’ entrepreneurial ability. From observation to participation, the social learning network provides multi-level learning channels for student entrepreneurs to continuously improve their skills in learning and practice. Therefore, the knowledge of entrepreneurship will enhance the confidence of students that they will be able to solve new and unexpected problems. As such, entrepreneurship education tends to change student’s attitude toward education. It does this by providing a comprehensive learning

management for student, helping them to establish correct values and cognitive systems, enhance their perceptions of innovation and continuously integrate, and accumulate new knowledge to shape their innovative ability and personality. This in turn improves their overall academic performance. As interest in entrepreneurship grows, so do the academic programs. It can then be said that entrepreneurship education is an important vehicle for students to acquire resources, enhance innovative ability and innovative personality, and build multi-level learning channels for entrepreneurs by integrating various knowledge and value systems.

Entrepreneurship Education as Value Creation

In recent times, entrepreneurship education has been viewed by scholars as value creation. A definition in line with this was proposed by Danish Foundation for Entrepreneurship which defined it as content, methods and activities supporting the creation of knowledge, competencies and experiences that make it possible for students to initiate and participate in entrepreneurial value creating processes (Moberg et al., 2012). Implicit in this definition is the notion of entrepreneurship education as the change and learning that the individual entrepreneur experiences by interacting with the environment as well as the change and value creation the entrepreneur causes through his/her actions. Learning and value creation are thus seen as two main aspects of entrepreneurship education. Letting students try to create value to outside stakeholders will then result in development of entrepreneurial competencies. Entrepreneurship education plays an important role in an uncertain environment because it can develop the insights needed to discover and create opportunities for students as well as gain the ability to successfully start and manage their own business. This can be achieved and accessed through value creation.

Living in a world where the future is uncertain, and it belongs to creators and innovators, it is important to learn and study entrepreneurship. Entrepreneurship education serves as an excellent foundation for the types of creative and innovative ideas we need to succeed in the 21st century. Studying entrepreneurship benefits students and learners from different social and economic backgrounds because it teaches students to cultivate unique skills and think outside the box. Moreover, it creates opportunity, instils confidence, ensures social justice and stimulates the economy. Entrepreneurship education also provides budding entrepreneurs with the skills and knowledge to come up with business ideas and develop their own ventures. This includes helping them to learn about core business areas such as finance, sales, marketing, management and accounting, not to mention, broader ranging skills such as adaptability, effective communication, and confidence. However, with all the values and benefits which entrepreneurship adds to education, there have been trust issues among students venturing into entrepreneurship education.

Trust Issues in Entrepreneurship Education

Putting the idea of entrepreneurship education into practice has been faced with some challenges which includes but not limited to;

Student issue: Students have trust issues in entrepreneurship due to certain factors akin to them. Factors like; personality traits such as motivation, courage and volition, self-efficacy, confidence and fear, either in financial terms or in terms of risk avoidance, are examined by many authors or are found to act either as drivers or as impediments to entrepreneurial intentions. For example, lack of motivation, lack of courage, lack of self-efficacy or confidence

can act as personality constraints to one's engagement to entrepreneurship education and self-employment.

More so, fear and risk aversion are psychological factors that have a definite negative effect on entrepreneurial intentions. Negative attitude towards entrepreneurship has been declared as a barrier to entrepreneurship by many authors.

Teacher issue: Teachers' fear of commercialism, impeding educational structures, assessment difficulties and lack of definitional clarity are some of the challenges practitioners have encountered when trying to infuse entrepreneurship into education. Additionally, wrong curricula or learning methods, lack of proper teachers or lack of linkages with business are also key identified constraints to entrepreneurship education.

Management issue: Lack of time and resources. Unlike other subjects/courses taught in secondary schools and tertiary institutions, entrepreneurship as a subject/course is not given adequate coverage in the school calendar. In some cases, it is learnt twice or once a week as the case may be. More to that is the unavailability of needed capital and/or human power resources for entrepreneurship education. Where both or either of these are lacking, teaching entrepreneurship becomes a daunting task.

Unstable Nigerian economy and politics issue: The state of the Nigerian economy and politics is another serious issue for students. The state of the country plays an essential role in any country's development. The socio-economic problems and political instability does not help in the successful development of businesses. This economic and/or political instability kills businesses interest and initiative among students. The challenges start at the beginning. Entrepreneurs usually need to wait 30 days to register a business with the Corporate Affairs Commission (CAC). When it comes to registering with NAFDAC, or accessing funding from the Bank of Industry (BOI), it gets even more complicated.

Marketing strategy issue: Constrained access to local and international markets stunt entrepreneurial expansion and proliferation because entrepreneurs find it difficult to successfully market and expand their business as a result of high cost of doing business. Many students face this challenge which consists of the knowledge on how to market their products and services: print, online, mobile, and advertising, etc. With little or no appropriate knowledge about the most effective marketing strategies, most Nigerian students face the issue of how to reach out to their potential customers. This tends to dissuade them from venturing into entrepreneurship.

The issue of capital: This challenge is one of the main reasons why entrepreneurship in Nigeria hasn't improved over many years. A lot of startups fail because of the lack of investment. That's why thousands of incredible ideas couldn't be implemented. The lack of capital can be caused by two reasons: insufficient potential or innovation or entrepreneur's uncertainty and fear to promote the business. As a beginner, an entrepreneur wants to get his business running, but not so many people are willing to invest their money in an untested or unpractical idea. A business must show that it can be profitable with no funding as investors do not want to risk their money. Alternatively, they need to see that the business idea is 100 percent practical. It should be new and fill the gap or need in the particular market niche.

Issue of loan assessment: While the problem number one of most students in business is the lack of capital, the second challenge they face is related to securing loans from financial institutions. Many students with business potential go through many difficulties when trying to get a loan for their business. When students turn to banks to fund their business idea, they understand that getting a loan is not as easy as it might seem to be. The thing is banks and other financial institutions do not wish to risk lending money to businessmen who don't have any

experience in running a business. The banks are more loyal to those who already have at least a small business. There are higher chances that the loan will be paid back.

Another reason why securing a loan is so difficult is the requirements needed for securing this loans. Banks ask for high-interest rates so that small business owners or start-ups cannot afford. It sometimes works like a filter that defines which ideas are not practical, but most often high-interest rates simply discourages Nigerian businesspersons.

Poor state of infrastructure: The state of infrastructure in Nigeria is just destitute. The infrastructure challenge is faced by all the entrepreneurs, especially those who work in the agricultural or industrial sectors. The unstable power supply and poor transportation system have forced a lot of businesses to close down. This negatively affects student's entrepreneurship mindset.

Rebuilding Trust in Entrepreneurship Education

Having known that Entrepreneurship education aids students from all socioeconomic backgrounds to think outside the box and nurture unconventional talents and skills, which in turn creates opportunities, ensures social justice, instills confidence and stimulate the economy, the big question becomes; how can teachers rebuild this declining trust in entrepreneurship education in students? Some of the ways in which a teacher can instill entrepreneurial spirit in students include:

Focus more on Case Studies: Case studies are an effective method to spur students' curiosity, putting them face-to-face with real-life business situations. By studying past or present corporate success stories and operational hiccups, students can dig deeper into processes and procedures that executives follow to make decisions. And this is what a business degree should teach—the thinking pattern a manager formulates to analyze a situation, evaluate alternatives, choose a solution, and track progress over time. Business case studies are now part of curricula at the graduate level, but it would be beneficial for both students and universities to also make it an essential component of undergraduate programs.

Link Curricula to Real-World Business Challenges: Universities can jumpstart their business degrees by linking their curricula to real-life business challenges. For example, when teaching social media marketing, a lecturer can point to how companies like Facebook and Twitter have become the promotional fulcrum for many businesses around the world. Similarly, a finance professor can use the 2008 mortgage crisis to instill in students notions as diverse as quantitative easing, inflation and monetary policy.

Create Opportunities for Students to Participate in Social Entrepreneurship Contests: There is nothing more engaging and hands-on than letting students participate in some type of entrepreneurship contests. This includes both social entrepreneurship businesses that may focus more on a social cause and tech startup ventures. No wonder shows like *The Apprentice* and *Shark Tank* have drawn viewers and critical acclaim from all over the world. Ideally, an entrepreneurship contest can pit two or several student groups against each other—if the contest is sponsored by a single university. Alternatively, a group of institutions can get together and sponsor such contests.

Partner with Businesses: Prominent universities already have partnership agreements with businesses, whereby they regularly send students to work temporarily as interns at specific

organizations. Entrepreneurship-in-Residence is also an innovative way to foster practical knowledge and allow young professionals to rub elbows with established and experienced entrepreneurs. Entrepreneurship-in-Residence programs facilitate pairing of successful entrepreneurs and startup founders who serve as mentors and give lectures with campuses to offer students a real-world perspective of business and entrepreneurship.

Invite Business Executives to Deliver Lectures: Some institutions, like the Kellogg School of Management, have found new ways to make entrepreneurship teaching more engaging, vibrant, and effective. They occasionally invite business executives and ask them to teach a full course, make a presentation, or share their experiences with students. Such initiatives have produced excellent results so far, because students can quickly learn and grasp real-world insight that tomes and tomes of business literature might not deliver so pointedly.

Provide Consulting Services to Small Businesses and Nonprofits: Universities can make money and make business courses engaging by providing consulting services to small businesses and nonprofit agencies. Conceptually, a professor would lead the consulting team of students, formulating operational priorities and guiding students throughout the consulting engagement. Students learn practical knowledge and how to cope with business tedium.

Help Students Launch Their Own Businesses: In a global economy plagued by high levels of unemployment, nothing would be better than helping students launch their own businesses. Universities can work in partnership with student-entrepreneurs and institutions such as the Small Business Administration to conduct market research, obtain financing, and create viable businesses. The student-entrepreneur learns in the process, and also expand their practical knowledge.

Emphasize Technology Topics in Curricula: Technology has asserted its supremacy on today's global economy. Higher-learning institutions can jumpstart their students' careers by incorporating more technology topics in curricula. The idea is not to clog academic programs with coding, programming and computer-hardware courses, but to teach strategic ways companies and entrepreneurs are using technology to innovate, communicate, advertise, and make money.

Foster Global Exchange Programs with Other Institutions: Global exchange programs are nothing new, but the concept has not expanded as it should to business programs. For example, the Erasmus program in Europe allows students of Eurozone countries to start a degree program in one country and finish it in another. Similar programs, such as the one spearheaded by the New York Institute of Technology, also exist in the United States and elsewhere. The concept here is to broaden the exchange program to other institutions, inviting students with varied cultural and professional backgrounds.

Encourage Student-in-Residence Programs: Student-in-residence programs are comparable to internships, except that students get hands-on experience, work a specific number of hours at the Host Company and complete coursework that ultimately is graded and counts towards the course's final GPA. Similar to entrepreneur-in-residence programs, student-in-residence programs allow students and experienced professionals to learn from each other while

discussing and solving real-world business challenges. To encourage entrepreneurship in students, whether it is social or for profit, universities must offer more practical coursework, blending the theory in the traditional economic literature with the tangible needs of everyday business management. The education should be experiential, hands-on, and action-driven to give students a real-world experience.

Conclusion

Entrepreneurship education is one of the tools of education for sustainability which is a good way to ensure the development of skills, knowledge and values that improves life quality. However, the government directive for its introduction in all the tertiary institutions in the country without adequate preparation has resulted to a declining trust bestowed on entrepreneurship education as one of the tools of education for sustainability. This paper has taken cognizance of this fact by examining entrepreneurship education as a vehicle for rebuilding trust in the educational system. In the course of this paper, a critical look was taken on the issue of trust, trust in education as well as entrepreneurship education as value creation. The paper also highlighted some of the trust issues students face entrepreneurship education and how trust can be rebuilt in entrepreneurship education. Finally, the paper made some recommendations for effective entrepreneurship education.

Suggestions

For effective implementation of entrepreneurship education in Nigeria, the following measures should be taken:

1. Revisiting and restructuring of the entrepreneurship curriculum with a view for effective adaptation to our environment.
2. Introduction of entrepreneurship education at both primary and secondary schools so that a solid foundation would be laid at a lower level before university education. This will make it embracing, procedural and comprehensive for the desired solid foundation at the university level.
3. Training and retraining of personnel involved in the teaching and learning of entrepreneurship education. Most of the emergency and ad-hoc lecturers for entrepreneurship education in our schools are not adequately prepared for the job.
4. Provision of modern, relevant and adequate facilities for entrepreneurship training so that the products will not be the same dysfunctional job seekers as has been hitherto the case. If relevant training facilities with the right personnel are provided, the products of the system will be the envisaged creative and innovative job makers.
5. Adequate funding will save the programme from catching the virus of the conventional system, which is grossly underfunded. Underfunding has been one of the major issues that dominated the Federal Government negotiations over the years.
6. Teachers should give their students assignments to create value (preferably innovative) to external stakeholders based on problems and/or opportunities the students identify through an iterative process they own themselves and take full responsibility for.
7. Sufficient time allowing for establishing fruitful relationships with external stakeholders should also be given to the students, preferably months or years. Robust advice on how to manage the value creation process should be given to the students.
8. More time should be allotted to the teaching of entrepreneurship education in schools.
9. Students should be provided with variety of materials but allowed to decide on what to do with the materials, while the teachers serve as guide.

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