



The Business Educator after Graduation: Beginning of a New Era as an Entrepreneur

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Abstract. The paper argued that the business education graduate can perform successfully as an entrepreneur because the main objective of the business education program at all levels of the educational system, particularly at the university level, is to inculcate in the individual practical skills that will make him fit into the world of work either as an employee, self-employed or as an employer. However, success as a self-employed person requires entrepreneurship skills. The paper explained the link between the objectives of the business education program and success as an entrepreneur, identifying the various areas - such as establishment and running of shops for the repair and sales of cell phones, establishment and running of bookshops, establishment and running of barbing and hair dressing saloons, establishment and running of restaurants - that the business education graduate can venture into as an entrepreneur. The paper concluded that graduating from school should be something worth looking forward to, because the world is full of opportunities. It however cautioned that to become a successful entrepreneur is not an easy thing; there will be huddles to cross. Becoming a successful entrepreneur requires tenacity, focus, perseverance and a firm belief in one's ability to succeed. The paper made five recommendations. One of them is that the business educator should look around and identify the opportunities that abound. Another recommendation made is that after identifying an opportunity, the business educator should draw up a business plan that he will be able to convince sponsors to finance.

1. Introduction

Nations that are economically buoyant have one thing in common; their citizens are fully equipped with skills, knowledge and attitudes that enable them function effectively and contribute to the development and growth of the economies of those nations. Business education plays an important role in equipping citizens of nations with abilities to become economically efficient and effective.

Business education is primarily education for vocation. Ibrahim (2008) explained that it is a training system that equips the beneficiary with skills that are needed by individuals to fit into the world of work. Ibrahim (2008) explained further that business education encompasses knowledge, attitudes and skills that are necessary in order to effectively manage personal as well as business affairs within the economic system. From the above, it is clear that business education is an embodiment of vocational knowledge and skills that are needed not only for managing personal affairs, but also for

entry level employment and advancement in a broad range of businesses.

Entrepreneurship is one of the four factors of production. The other three are land, labour and capital. The entrepreneur is the one that brings the other three factors – land, labour, capital – together. In other words, it is the entrepreneur that co-ordinates production activities. Odo (2001) stated that entrepreneurship is the act of risk taking. Kurya (2002) explained that the entrepreneur is someone who is quick to realise that an opportunity exists, seizes the opportunity, and looks for the necessary ingredients (land, labour, capital) to actualise the opportunity.

Entrepreneurship is about creating value as a result of recognition of a business opportunity, effectively managing the risk involved, co-ordinating the various activities and necessary resources, and ultimately reaping the envisaged returns. This is aptly reflected in the position of James (2002) who

opined that entrepreneurship is the process of creating value by devoting the necessary time and effort, assuming the accompanying financial, psychological and social risks, and eventually receiving the envisaged returns.

Entrepreneurship is all about tenacity. The entrepreneur believes that the environment and what it offers can be influenced and successfully managed and value created for the benefit of the economies and citizens of nations (Telentino, 2004).

From all the above, it can be surmised that entrepreneurship is really all about identifying, developing and bringing a vision, an idea, an opportunity to reality. The ultimate objective is to eventually get a return for venturing into the unknown.

2. The Business Education Program

Business education covers a wide range of spectrum of economic activities in any society as well as all desirable business competencies necessary for self-employment and self-reliance. Thus business education can, through appropriate training, ensure all its graduates full employment, even in the present economic recession, by equipping them with life-long skills for self-employment.

Sani (2011) outlined the objectives of business education as:

- To educate individuals for and about business.
- To provide a continuous program of planned learning experiences designed to equip individuals to effectively fulfill three roles:-
- To produce and distribute goods and services as workers.
- To use the result of production as consumers.
- To make judicious socio-economic decisions as citizens.
- To provide career information that helps students relate interests, needs and abilities to occupational opportunities.
- To provide educational opportunities for students preparing for careers in fields other than business.

This means business education primarily aims at educating and preparing people, among other things, for roles in enterprises in an economy. Accordingly, it can be inferred that the knowledge acquired in business education is relevant to entrepreneurs in all disciplines starting from the pure sciences to humanities, as there is

hardly any field of human endeavor without an element of business.

Business Education, as earlier explained, embodies an educational process with the primary aim of preparing people for roles in enterprises. Such roles can be as employees, entrepreneurs, employers or simply as people who are self-employed.

A business enterprise can be promoted to create a commodity or render service. Business is not just expected to seek out, identify, create or anticipate demands, but is also required to create the needed goods and services to satisfy wants and needs of its customers. Business education plays the role of the activist, catalyst, promoter and patriot of inventions and human resourcefulness, as well as the arbiter on the crucial issue of what the criteria should be for allocating or distributing society's wealth (resources) so as to achieve equity and justice. As Ibrahim (2010) aptly put it, business education can be seen as the sum total of the knowledge, skill and attitude that are required for successfully promoting and administering business enterprises.

The goal of business education is the production of manpower that possesses the requisite knowledge, skills and attitude for harnessing resources and binding them into a co-operative relationship that ultimately yields the goods and services demanded by societies for the satisfaction of the numerous wants and needs of the citizens of societies. The output of business education includes supervisors, managers and entrepreneurs. It is the role of the business educator as an entrepreneur that is the focus of this paper.

3. The Business Educator as an Entrepreneur

Taking all that has been discussed in this paper into consideration, business educators can venture into the following enterprises:

- Establishment of business centers. This involves the acquisition of computers, printers, photocopiers, generators and a host of other equipment that are necessary for successful running of a business center.
- Establishment and running of private schools (baby class, nursery, primary, junior secondary, senior secondary).
- Private tutoring of students in their homes in preparation for examinations such as the Senior Secondary School Certificate Examination (SSCE).

- Establishment of consultancy services outfits such as secretarial consultancy to be responsible for pursuing registration of businesses with the Corporate Affairs Commission (CAC) for clients, recruitment and employment services; marketing consultancy to promote and market goods and services of various companies, and Accounting consultancy as financial analysts.
- Training outfits as consultants to be responsible for training and retraining of employees of organisations through seminars, workshops, refresher courses and on-the-job training.
- Establishment of Computer Training Schools for training in ICT and computer skills, leading to acquisition of certificates for participants in computer literacy and proficiency.
- Establishment and running of shops for the repair and sales of cell phones.
- Establishment and running of bookshops.
- Establishment and running of barbing and hair dressing saloons.
- Establishment and running of restaurants.
- Establishment and running of provisions and general goods stores.

The list is not exhaustive. What is important is to see the content of the list as things that are not only possible, but also as things worth engaging in.

4. Conclusion

Graduating from school should be something worth looking forward to. The world is full of opportunities. However, it should be clearly understood that life is not a bed of roses, and there is no free lunch. There will always be huddles to cross in any venture one chooses to engage in. As stated earlier in this paper, the catch word for the entrepreneur is tenacity; focus, perseverance, and a firm belief in one's ability and to find the light at the end of the tunnel.

5. Recommendations

The business educator should look around and identify the opportunities that abound. The opportunities are there waiting to be identified and to be exploited.

After identifying an opportunity, the business educator should draw up a business plan that he will be able to convince sponsors to finance. Remember an entrepreneur may not necessarily have the financial wherewithal needed to actualise the identified opportunity.

The business educator should start small and let the business build itself. As experience is gradually gathered, confidence in one's ability to succeed is built up.

The business educator should be focused in whatever he chooses to do. There will be hurdles. When he falls, and not if he falls, he should pick himself up and continue.

The business educator should continue to improve himself academically. For example, as a business person, he should not over-trade, he should plan his business such that he collects from his debtors before he pays his creditors, he should be liquid and yet he should not leave current assets idle.

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