

ENHANCING ENTREPRENEURIAL SKILLS THROUGH EFFECTIVE HUMAN CAPACITY DEVELOPMENT

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Abstract

The United Nations became concerned about the level of poverty, hunger, diseases, material and mortality rate, etc in many nations and called the attention of these nations towards eradication by the year 2015. Based on this, the National Education Reforms was initiated. Education is a key factor in poverty reduction and national development. Unemployment soars high in the Nigerian society today. Graduates of institutions from every field of human endeavours wait endlessly for jobs that are not readily available. This scenario has adversely affected the national life of the productive sector of the economy. Economic and social development of Nigeria is imbalance and this requires the contributions of individuals who have the rightful skills in both the public and the private sectors to set up businesses, employ others and produce quality goods and services to remedy the ugly trend. The objective of this paper is to examine the implication of entrepreneurship Skills in enhancing human capacity development. In order to facilitate the work, data were collected from secondary sources. The secondary data relied on related works from textbooks, conference papers, journals, etc. It was found out that effective Entrepreneurship programme in the e-era would require adequate funding. Based on findings, it was recommended, among others, that individuals should be encouraged to go into Entrepreneurship development. The government of Nigeria should execute the Entrepreneurship programmes through adequate provision of loans to deserving Nigerian citizens for self-reliance and national transformation.

Introduction

The problem of unemployment is real in Nigeria and government alone cannot continue to create employment for all its qualified citizens. Individuals need to acquire skills that would earn them employment. Job creation skill is the ability of individuals to use their knowledge, initiative and creativity to create something they can fall back on as a means of livelihood.

According to Igbuzor (2006), the problem of development has occupied the attention of scholars, activists, politicians, development workers and international organizations for many years with an increased tempo in the last decade.

Successive governments in Nigeria have made frantic efforts to create jobs for the teeming productive graduates without really formulating policies on career aspiration and choice. Although the National Policy on Education (NPOE) vindicates that with the introduction of pre-vocational/Technical subjects at the Junior Secondary School (JSS) level, graduates will be self-employed at any level, this has not fully taken place. Students are only taught the theoretical aspects without practical. This implies that students live in two separate worlds – The world of education and the world of work; hence students are only prepared for education at the neglect of the world of work.

The depressed economy of Nigeria has made it almost difficult for graduates of various levels to secure wage–employment both in the public and private sectors. Towards this end, entrepreneurship and capacity building have much to offer for creativity and self-reliance. Fayonyomi (1999) observes that initiative, resourcefulness, hard-work - aggressive outlook to manage determined efforts and to replicate the existing technologies with minimal external assistance without necessarily succumbing to the whims and caprices of the donor country. Okwaraso (1999) further notes that self-reliance does not mean doing it all alone or rejection of all forms of foreign aids, loans and investments.

In job creation, the dignity of labour must be examined critically. Dignity of labour could be described as having or placing worth on whatever one chooses to do to earn a living that is not evil. Experience has shown that most graduates can engage themselves in acting home films, bakery, book

binding, Okada/taxi driving, carpentry/painting, Child Day Care/Nursery, farming, hairdressing, Barbing Saloon, selling recharge cards, etc. Adama (1986) observes that job seeking skills mechanism involves more than the learning of basic job seeking skills. It includes the development of a more realistic and effective socially acceptable skills in cultural relevant interpersonal behaviours.

The importance of small business enterprise as providers of employment, instrument of poverty alleviation and as key component in national economic development has been recognized. Entrepreneurship development makes for the emergence of small business enterprises.

According to Agomuo (2007), global efforts aimed at making the world a better place for human habitation have been instrumental to the emergence of several innovative and articulate programmes by the United Nations. One of such programmes is the recent Millennium Development Goals (MDGS). This programme stemmed out of the problem of poverty, hunger, diseases, unusual opportunities, maternal and child mortality and myriads of unmentioned others. The Nigerian nation responded to these global goals and has made efforts to sensitize its citizenry for the achievement of these goals in year 2015.

Methodology

The research design used for this study is purely a survey method. The study relied solely on secondary sources of data collection involving the review of textbooks, journals, magazines, conference and seminar papers and other mimeograph relevant to the study.

The Concept of Human Capital

Ekpenyong (2008) notes that one angle of human capital theory states that people's learning capabilities are comparable to other natural resources which are on the production process. Thus, when human resource, like other natural resources such as minerals, is effectively explored, the results become profitable for enterprise, the economy and the society as a whole. In this context, therefore, human capital equates the intellectual capital, viz., creativity, productivity, and services which are provided by employees such as teachers, doctors, lawyers, to mention but a few.

According to Noe (2003), human capital refers to the productive capabilities of individuals – that is, the knowledge, skills, and experience that have economic value.

Blaug (1970) observes that owing to the importance of education to formal living, some early theories tended to estimate individual's economic returns to learning or schooling, and to infer that more schooling will lead to higher productivity, macro-economic growth and indeed the learner's earning power. In specific terms, "the costs incurred by individuals on acquiring more education constitutes an investment in their own future earning capacity".

Esene (2008) opines that human capital represents the knowledge, skills and abilities that make it possible for people to do their jobs. He notes further that human capital development is about recruiting, supporting and investing on people, using a variety of means, including education, training, mentoring, internship, organizational development, and human resource management.

Oshiomole (2006) observes that organizations must approach development policy making based on a new paradigm that sees the human capital as an asset and the means and end of development and not as a liability to be managed. According to him, every investment in human capital development adds values to the development process which is particularly true with respect to skills development. He concluded that lack of human capital development has caused Nigeria to be referred to as third world country.

Esene (2008) observes that human capital development is synonymous with training and development of human resource. Human capital development has the means to organize and identify the right talent to put in a position in order to achieve the desired organizational result. In addition,

human capital development teaches people on how to utilize the power of diverse thinking styles (analytical and intuitive) so that they achieve holistic best practice solution. According to him, human capital development, training and development are basically the same. For instance, helping employees to become effective in their jobs is one of the most fundamentally important tasks in people management that any work organization has to take.

Shaun and Alfred (2000) in Eruteya and Onoriode (2007) note that employers depend on the quality of their employees' performance to achieve organizational aims and objectives. Employees have motivational need for development, recognition, status, and achievement that can be met through job satisfaction. The initiative for providing this help must come mainly from the employers. According to them, the vocabulary to describe this kind in the context of the work includes terms such as training, education, development and more importantly and recently, human capital development.

Becker (2003) observes that the human capital is similar to physical means of production, e.g. factories and machines. He notes further that one can invest in human capital (via education, training, medical treatment) and one's income depends partly on the rate of return on the human capital one owns. Thus, human capital is a stock of assets one owns which allows one to receive a flow of income, labour or like interest earned. According to him, human capital is sustainable, it will not be replaced land, labour or capital totally, but it can be substituted for them to various degrees and be included as a separate variable in a production function.

Strategic Goals of Human Capacity Building in Nigeria

The table below shows the aims and objectives of training programmes, the areas in which attention will be directed and the methods by which the exercise will be evaluated in order to determine its success or otherwise.

Strategic Goals for Human Capacity Building

Goals	Focus Areas	Actions
Set Strategic Direction	HR & Strategic Planning HR & Line Management HR Planning	Establishment of HR division/unit at operating agencies Workforce planning mode (human resource plan) developed for use by key agencies
Ensure Organizational capacity	Organizational Structure Services schemes Procedures and work processes	Formulation of new schemes of services and classification of critical systems
Implement Quality Staffing	Recruitment & selection Placement & attachment Career Management	Recruitment based on merit and rigorous selection process Succession plan for some schemes of service
BUILDING Workforce Competencies	Leadership Development Continuous Learning Knowledge Management Competency Based Training	Leadership Development Continuous Learning (Training policy for Human resources in Civil and Public Services).
Manage Performance, recognition and reward	Performance management system Recognition and rewards Counselling services Separation	Remuneration system Key performance indicators (KPIs) as tools for measuring organizational performance Monitoring Balanced scorecards for performance monitoring

		Psychological development programmes Modernization of the pension administration system, contributory pension scheme
Shape High Performance work culture and environment conducive to workforce excellence	Ethics and values Customer-focused services Employer-employee relations Conducive work environment	Oath of loyalty, asset declaration National integrity plan, One stop centre, online/interactive services, National Joint Council, public sector workers' day TQM, Quality Control circles, monthly assembly, family day, counselling performance

Source: Public Service Department, (2005).

According to Esen (2008), in governing the human capital, appropriate government departments have to ensure the full implementation of goals of the nation. Towards this end, Six strategic goals have been identified as strategic priorities to propel the public sector forward in achieving a unified, high performance public service. The Six strategies, according to Stephen (2005) are as follows:

Determine Strategic Direction – to ensure that the management of human capital is integrated into the agency’s strategic planning process and align to its vision, mission and goals.

Ensuring Organizational Capacity – to ensure agencies possess sufficient capital and capability future challenges and rising demands from stakeholders and customers.

Implement Quality Staffing – to ensured desired that talents are attracted, acquired and retained in the public service

Develop Workforce Competency - For the development of the necessary skills, knowledge and work ethics through systemic, comprehensive and need-based training programmes.

Managed Performance, Recognition and Reward – to motivate high performance through the establishment of performance expectation, results evaluation, holding people accountable and providing rewards and recognition based on performance.

Redesign the Work Culture and Working environment – to include a high performance work culture that is responsive and protective to public needs and is result-oriented. There is also an emphasis on positive values, ethics and integrity which encourage and allow employees to contribute to their best to improving productivity and performance of their respective organization.

The Concept of Entrepreneurship

Entrepreneurship development is a programme of human capital development. It is a requirement for instilling and preserving entrepreneurship climate in an economy. Owualas (1999) describe entrepreneurship development as a programme of integrating interactive development inputs aimed at increasing the supply of adequately trained entrepreneurs who are motivated to make a success out of their business ventures.

Iromaka (2006) defines an entrepreneur as a person or individual with the capacity, ability and courage to take calculated risk, is innovative and who establishes and manages a business for purpose of profit, growth and wealth creation in an economy.

Bird (1992) sees an entrepreneur as mecurial person that is prone to sights, brainstorm, deceptions, ingeniousness and resourcefulness; he is cunning, opportunistic, creative and unsentimental. Busenitz and Barney (1997) state that Vs are people prone to overconfidence and over generalizations.

According to Grayson (2004), Entrepreneur is an attitude of mind, a way of thinking and of behaving. Corroborating with Grayson (2004), Gribb (1998) in Ademola (2005) states that entrepreneur is often seen as a way of life. Entrepreneurship can involve one starting his own business and rising with it. It is the ownership and operation of a small scale business.

Idowu (2006) sees entrepreneurship as the process by which new organizations come into existence. It has been defined as a human creative act that builds something of value from practically nothing. It is the pursuit of opportunity regardless of the resources or lack of resources at hand.

In the view of Shapro (1988), entrepreneurship activity occurs when something new and creative has happened. That is an individual or group takes on an initiative by bringing their resources together and thus operating with relative economy, they realize success or failure with the new endeavour.

Ekanem (2004) sees entrepreneurship as the process or capacity for organizing, operating and assuming risk for a business venture. It is a dynamic risk taking, creative and growth oriented behaviour which involves the use of various resources to create wealth.

Hisrich and Peters (1998) observe that the term entrepreneurship means different things to different people and can be viewed from different conceptual perspectives. But they agree that in spite of the differences, there are some common aspects – risk bearing, independence, and reward.

Baumol, Litan and Schramm (2007) define entrepreneur as a person who operates a new enterprise or venture and assumes some accountability for the inherent risks. Outcalt (2000) opines that an entrepreneur is a person who organizes and manages a business undertaking and assumes a risk for the sake of profit

Brouwer (2002) notes that all human beings have an urge to exercise power over other beings and objects. This urge may vary in degrees from person to person. This urge to control or possess, when sublimated allows a person into a political leader, successful farmer, trader or industrialist, or a brilliant scientist, engineer or doctor. In the economic spheres of the society, such people are called entrepreneurs. In this sense, entrepreneur is a person who isolates purchase and sales opportunities and exercises his intelligence and overcoming spirit to utilize such opportunity to increase his economic power.

Entrepreneurship, according to Casson (2005), is finding an opportunity of initiating, doing, achieving and building an enterprise or organization rather than by just watching, analyzing or describing one. Schramm (2006) defines an entrepreneur as one who always searches for change, responds to it, and exploits it as an opportunity.

An entrepreneur, according to Iheonunekwu (2003), is a person who has the ability to see and evaluate business opportunities, gather the necessary resources to take advantage of them and initiate appropriate action to ensure success. This shows that an entrepreneur is a risk taker, a man who braves uncertainty, strikes on his own and through native wit, devotion to duty and singleness of purpose, somehow creates a business and industrial activity where none existed before. On the other hand, Nwaokolo (1992) sees entrepreneurship as the venture that involves taking up a business enterprise quite distinct from obtaining a paid job. The entrepreneur should therefore possess entrepreneurial skills, ideas and management skills which are necessary for the success of the venture. The individual sets the objectives and makes concerted effort to achieve them.

Awojobi (2005) sees entrepreneurship as the process of bringing together creative and innovative ideas and combining them with management and organization skills in order to combine people, money and resources to meet an identified need and thereby create wealth. According to Meredith (1991), entrepreneurship has to do with combination of personal characteristics, financial means and resources within your environment and taking advantage of them for rewarding outcome.

Drucker (1974) describes entrepreneurship simply as an act of economic risk bearing which is a central function, work and performance of the executive in business. Livesby (1982) describes the entrepreneurship as a purposeful and successful activity to initiate, maintain and develop a profit-

oriented business. On his part, Azubuikwe (2006) views entrepreneurship as a means of having the ability to find and evaluate business opportunities, gather the necessary resources, initiate appropriate plan of action to ensure success, and implement actions to take advantage of the opportunities for rewarding outcome.

Terry and Franklin (1982) summarize various definitions of entrepreneurship as follows:

Entrepreneurs are persons who conceive the idea for a new business venture, gather the necessary human, financial and physical resources to start the venture; start the operations of the venture and grow it to the point where more people are added to the organization and they usually bear the most personal and financial risk in beginning the venture

Inegbenebor (2006) observes that education, training and experience can increase the supply of entrepreneurs by making available more skills which are suitable for entrepreneurial endeavours.

Nwoye (1994) opines that the entrepreneur is the key to the successful launch of any business. He notes further that the entrepreneur is the person that perceives the market opportunities and has the motivation, drive and ability to mobilize the resources to exploit it. The economic importance of entrepreneurship rests on the formation of small scale business units. These business units have high potentials for job creation. Emmanuel (2003) affirms that the strength of an economy depends on the strength of its small-scale business.

According to Agbanu (2006), entrepreneurship is a term used broadly in connection with the innovative modern industrial leaders. At times, the entrepreneurs are assumed to be owners of one man business. The American Heritage Dictionary defines an entrepreneur as “ a person who organizes, operates and assumes the risk of business ventures, especially an impresario (manager)”.

Ekpo (2006) notes that the word entrepreneur is a French word meaning “undertaker” i.e. one who ‘undertakes the organizing role in the production. He defines entrepreneurship as the functions of initiating, organizing, controlling, and directing the process of production and assuming the attendant risk. The person who undertakes these functions is called the entrepreneur.

Ejiofor (1989) defines entrepreneurship as “the willingness and ability of an individual to seek out investment opportunities, establish and run enterprise”. The activities include identification of investment opportunities, decision making as to the opportunities for exploitation, promotion and establishment of the business enterprise, aggregation of the scarce resources required for production and distribution, organization and management of the human and material resources for the attainment of the objectives of the enterprises, risk bearing and innovation. Entrepreneurship involves the capacity to find and evaluate opportunities, gather the necessary resources and implement action to take advantage of the opportunities.

A common definition of an entrepreneur is “ a person who starts and grows a business”. According to Nwachukwu (1991), “the entrepreneur combines and organizes other factors of production and remains the only factor that cannot be hired, his motive more often than not is purely economic and when he achieved this end, he creates additional wealth and job opportunities.

Oshagbemi (1983) conceptualizes the entrepreneur as the man who perceives business opportunities and takes advantage of the scarce resources to use them. It is he alone who bears the non-insurable risks in the enterprises, and it is he who directs the human and material resources to his business objectives. Thus, to qualify as an entrepreneur, it is not sufficient to be a businessman just managing an enterprise. The entrepreneur has to be an originator of profitable business ideas.

According to Schumpeter (1991), the single function which constitutes entrepreneurship is innovation whilst the business director is mostly engaged in “managerial” activities which are non-entrepreneurial and involves the ability to gain command and combine resources in a new way which will be

profitable. Entrepreneurship, therefore, implies the ability to be prepared to risk personal energy and financial resources to achieve unpredictable results. Cyr (2005) maintains that all entrepreneurs have common characteristics of being comfortable with taking and assuming risks, impassioned with the dream they are pursuing, know where to get help and when they need it and be receptive to change as their surrounding environment changes.

Osuala (2004) defined entrepreneurship education as a specialized training given to students to acquire the skills, ideas, and managerial abilities and capacities for self-employment rather than being employed for pay. He observes further that entrepreneurship education should include such topics as: Starting a new business, basic knowledge about small scale business in Nigeria, starting your own business, sources of finance to start small scale business, organization of small scale business, knowledge of business environment, location of small business, principles of marketing, human and public relations, principles of management, record keeping book and accounts, legal aspects of running a business in Nigeria and business pilot and feasibility study.

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The Role of an Entrepreneur

Ovbiageli (2006) posits that the entrepreneur is of high value in an economy as they play pivotal roles in building the economy through:

Provision of Capital for Investment in Business. The availability of adequate capital determines the level of success of the business. The capital may include fixed assets such as land and building, plant and machinery, motor vehicle, furniture and fittings; current assets such as stock, bank balance, physical cash; and intangible assets such as franchise, patent, copyrights, etc.

The Provision of Efficient Management of the Business is also the function of the entrepreneur in order to optimize the utilization of other factors of production. The efficiency of the management of the business is a factor in the success of the business.

Closely related to management is **the provision of good organization in the business.** They ensure that there are qualified staff and that such personnel are assigned duties. The entrepreneur supervises them to effective operational outcomes in the business.

The decision as to what is the nature of the business rests squarely on the entrepreneur. He makes decisions on what to produce, quantity to produce, what to supply, at what price to sell, etc. good decisions taken will bring out good results.

The Climax of the Role of the Entrepreneur is Risks Bearing. Lots of risks are involved in all business set up. When his goods are in high demand, he makes profit but when the reverse is the case, he suffers the losses. To avoid making losses, he must provide efficient management for the business.

The roles of an entrepreneur as contained in Owualah (1999) include economic and social which are often said not to be mutually exclusive. Among the social roles are:

a. **Transformation of Traditional or Indigenous Industry.** In both developed and developing countries, the traditional sector has preceded the modern sector. To a large extent, the later has evolved through a structural transformation and modernization of the former and the critical engine of this change has been the entrepreneurs as their skills grow and their scales of operation increase.

- b. **Stimulation of Indigenous Entrepreneurship/Technology.** Small businesses, through their nursery roles, provide opportunities for the expansion of the talents and entrepreneurial ambitions as well as serve vehicle for the propagation and diffusion of ideas.
- c. **Employment Creation.** A very important rationale for promoting entrepreneurship is their job creating potentials. This stems from their labour intensive and capital saving method.
- d. **Wealth Redistribution.** By providing employment to a great number of both rural and urban people on the one hand and supplementing their incomes from their regular jobs on the other hand.

The economic roles include:

- a. **Utilization of Local Resources.** Small firms can be said to be greater local resource user than their bigger counterparts. They utilize local raw materials and discard by-products of the large firms as primary inputs in their production process. They also employ people with limited training and education who eventually acquire new and improved skills.
- b. **Dispersal of Economic Activities.** Entrepreneurs and small businesses are likely to spring up in any sector where they are identifiable unfulfilled consumer needs. The tendency to locate outside the urban industrial centres help to foster rural development.
- c. **Mobilization of Savings.** They help in tapping idle financial resources which ordinarily would not be brought into the banking system.

Some of the roles of an entrepreneur, according to Egwuelu (2003) are;

Job Creation: One of the most vital roles played by new venture entrepreneur is the creation of new jobs in our economy.

Innovation: They foster innovation and commercialization of new technologies.

Production and Economic Efficiency: New venture entrepreneurs have to be efficient and productive to prevail. It is to overcome the advantages that its competitors enjoy established facilities, brand names and ongoing business relationships which will help to foster economic development.

Classification of Entrepreneur

Deriving from the traits and characteristics, entrepreneurship, according to Iromaka (2006), can be categorized into four major types:

- 1 The Innovator
- 2 The Calculating Inventor
- 3 The Over-optimistic Promoter
- 4 The Organization Builder.

Innovators are entrepreneurs involved in the process of developing or improving a new or an existing idea or knowledge. Thus, they add value or utility to the device or application by making such more advantageous or more delightful in its use or practical application.

The **Inventor** is the entrepreneur involved in the act of creation that results in a device, process and techniques new enough to produce significant change in the application or other processes and technology that is original to the created or invention.

The **Over-optimistic Promoter** involves an entrepreneur who, besides creating new device, has the skill and ability to drive an existing device to attain successful commercial and market niche.

The **Organization Builder** is an entrepreneur who has the ability to establish and run a commercial enterprise that grows beyond his person and environment.

According to Allen (2000), there are special breeds of entrepreneurs. These are:

Intrapreneurs: Those who are good in influencing the decisions of others, who people take their advice, who like to give recommendations to others, who feel their ideas have enough values that someone would pay for them. Examples include insurance agents, security agents, network marketers, corporate managers, etc.

Extrepreneurs: Those who see themselves as artists, enjoy creating, like entertaining, etc. For example, song writers, actors, visual artists, inventors, etc.

Intropreneurs: Those who organize and simplify information, enjoy teaching, like to write, could explain complicated subjects early, like to read, ideas persons, good at brainstorming solutions to problems, etc. Examples include authors, marketing consultants, franchisers, software creators, internet content providers, etc.

Autopreneurs: Those who serve food, enjoy seeing their money grow while they sleep, like to analyze numbers, like to make deals, etc. Examples include entrepreneurs, savings accounts owners, investors, discount mortgagers, venture partners, etc.

Traits and Characteristics of an Entrepreneur

Iromaka (2006) identifies the following traits as critical to the behaviour of the entrepreneur and essential for the skill associated to him:

Deep Sense of Innovation Based on Knowledge: The entrepreneur must have a deep sense of innovation and this is based on his knowledge of what is important, what needs to be done or accomplished. He thus emphasizes key issues such as time, resources and skills assignment or development pertaining to the task to be accomplished.

High Attraction for Ambiguous, Unstructured Situations: The entrepreneur has high attraction for ambiguous, unstructured situations. Hence, he is an idealizer who is able to transform and translate ideas and visions into profitable value adding endeavours. He takes a long term view at the realization of his dreams, visions and novel ideas.

An Initiator with Analytical Ability: An entrepreneur is an initiator with analytical ability. He challenges his creative talents and to discover connections not recognized or developed, brings innovations that add value and delights the consumer of such products. He is thus involved in the rigor and pain to persevere and follow such up until they materialize.

According to Folahan and Omoniyi (2006), entrepreneurial traits include: confidence, independence, individuality, optimism, need for achievement, profit oriented, persistence, perseverance, determination, hard work, drive, energy, initiative, risk taking ability, like challenges, leadership behaviour, creative, flexible, gets along with others well, responsive to suggestions, criticisms, innovative, resourcefulness, versatile, knowledgeable, foresighted and perspective.

According to Naisbitt and Aburdene (1985), the following entrepreneurial traits are common amongst entrepreneurs generally regardless of skills and education:

Self Nurturing: The entrepreneur must believe in his own ideas even if no one else seems to share his belief.

Action-oriented: Have a great business idea and go a step further to make or build his dreams into reality.

Highly energetic: The entrepreneur is one that is highly energetic, emotionally, mentally, and physically stable and capable of working hard and long hours.

Tolerant and uncertainty: The entrepreneur takes only calculated risks. Entrepreneurship is therefore not for squeamish or persons bent on security (Ovbiagele, 2007). No venture, no success is na popular slogan being entrepreneurial.

Iromaka (2006) observes that entrepreneurship expresses the following characteristics: The entrepreneur has an enthusiastic vision; this vision is the driving force of an enterprise; the entrepreneur’s vision is usually supported by an interlocked collection of specific ideas not available to the market place; the overall blueprint to realize the vision is clear, however, details may be incomplete, flexible and evolving; the entrepreneur promotes the vision with enthusiastic passion; with persistence and determination, the entrepreneur develops strategies to change the vision into reality; the entrepreneur takes the initial responsibility to cause a vision to become a success; risks, entrepreneurs take product risks. They assess costs, market and customers’ needs and persuade others to join and help; an entrepreneur is usually a positive thinker and a decision maker; the entrepreneur must have self confidence in himself and undertakings; an entrepreneur is a calculated risk taker based on skill and knowledge; task and result oriented; leadership and organizational skills; originality and future oriented; a decision taker who takes responsibility for outcomes; energetic and have ability to work longer hours.

According to Schramm (2006), the term ‘entrepreneurial syndrome’ refers to a cluster of characteristics – social, economic and behavioural – which are found to consistently occur in a pattern in different manners among successful and unsuccessful entrepreneurs.

Research on entrepreneurship indicates a gradual convergence of interest in the factors that contribute to successful entrepreneurship and as attenuated to answer the following questions:

1. What are the individual psychological characteristics of an entrepreneur?
2. Is there any typical social background which characterizes an entrepreneur?
3. Are most of the successful entrepreneurs drawn from particular occupational group?

Schramm (2006) lists out eighteen (18) characteristics of an entrepreneur. These characteristics are: Perseverance and hard work; Risk-bearing ability; High aspiration; Willingness to learn; Dynamics and creative; Adaptability; Innovative; Good salesmanship; Ability to win friends and overcome crises; Initiative; Self-confidence; Will power; Determination to succeed; Pleasing personality, composed and tactful; High integrity; Responsible; Excellence in work; and Perception

The research available clearly reveals that an entrepreneur is certainly different from the non-entrepreneur in terms of his psychology and social dispositions. As a result of many studies, there is a consensus that entrepreneurship is a product of interaction among a number of factors. Some of the factors are in the individual and the rest are found in the social, cultural and economic milieu. It is perhaps an individual with certain definite propensities and with certain social and economic traits that make successful entrepreneur. Thus, one has to operate both on the individual and the milieu characteristics.

Aruwa (2006) identifies the profile of entrepreneurs which included the characteristics and traits as shown in the table below:

Characteristics	Traits
Self confidence	Confidence, independence, individuality, optimism
Task result oriented	Need for achievement, profit oriented, persistence, perseverance, determination, hard work, drive, energy, initiative
Task result oriented	Need for achievement, profit oriented, persistence, perseverance, determination, hard work, drive, energy, initiative
Leadership	Leadership behaviour, gets along well with others, responsive to suggestions and criticisms.

Originality	Innovative, creative, flexible (openness of mind), resourcefulness, versatile, knowledgeable.
Future-oriented	Foresight, Perceptive.

Aruwa (2006) further notes that the success of an entrepreneur in establishing and operating a business enterprise depends on the entrepreneurial characteristic of the individual such as personal attributes, knowledge experience, resources at his disposal and factors in the environment.

Skills Needed by an Entrepreneur

Skills refer to individual ability and capabilities to perform specific tasks or assignments successfully. To attain these skills, the individuals need to acquire certain basic training or knowledge levels related to the assignment or task to be performed either through formal or informal training or a combination of both.

As a matter of fact, there are a number of skills needed by an entrepreneur to succeed. Hisrich (1992) documents such skill as presented below:

	Technical Skills
1	Writing
2	Oral Communications
3	Monitoring Environment
4	Technical Business Management
5	Technology
6	Interpersonal
7	Listening
8	Ability to organize
9	Network Building
10	Management Style
11	Coaching
12	Being a team player
	Business Management Skills
1	Planning and Goal Setting
2	Decision making
3	Human relations
4	Marketing
5	Finance
6	Accounting
7	Management
8	Control
9	Negotiation
10	Venture launch
11	Managing growth
	Personal Entrepreneurial Skills
1	Inner Control/Discipline
2	Risk taker
3	Innovative
4	Change oriented
5	Persistent
6	Visionary leader
7	Ability to manage change

Source: Robert D. Hisrich (1992), "Towards an Organizational Model for Entrepreneurial Education". Proceedings, International Entrepreneurship Conference. Dortmund, Germany, April 1992

Steinhoff and Burges (1993) point out that it takes special skills to succeed as an entrepreneur. These skills, according to them, are entrepreneurship knowledge, attitudes and skills. They maintain that entrepreneurs must have a vision for a business, be willing to take risks and be able to plan, organize and follow through. Also maintain good relations with customers, employees and other businesses with whom he deals such as banks, insurance companies and service firms.

Clever (2008) opines that entrepreneurial skills include technical skills, conceptual skills, problem solving skills, decision making skills, high productivity skills, self-esteem employability skills, etc. Others are leadership, creativity, marketing/sales, negotiation, administration, time management, and self-motivation skills.

Jones, George and Hill (2000) summarize entrepreneurship skills into:

Technical Skills: Having job specific knowledge and techniques that are required to perform an organizational role. For instance, the manager of a restaurant may need cooking skills to fill into an absent cook, accounting and book-keeping skills to keep track of receipts and cost to administer the payroll, and aesthetic skills to keep the restaurant attractive for customers.

Human Skills: The ability to understand, alter, lead and control the behaviour of other individuals and groups. The ability to communicate and motivate people and to mould individuals into a cohesive team, distinguishing effective from ineffective workers.

Conceptual Skills: The ability to analyze and diagnose a situation and to distinguish between cause and effect. Planning and organizing require a high level of conceptual skills. Formal education and training are very important in helping workers develop conceptual skills.

According to Hisrich and Peters (1995), skills required by entrepreneurs can also be grouped into three categories – technical skills, business management skills and personal entrepreneurial skills.

Technical Skills: These encompass skills in writing, listening, oral presentation, organizing, being a team player as well as possessing technical know-how.

Business Management Skills: These are areas involved in starting, developing and managing an enterprise. Also, skills in decision-making, marketing, management, financing, accounting, production, control, and negotiation are essential in increasing and growing new business venture.

Personal Entrepreneurial skills: These involve inner control (discipline), risk taking, being innovative, being change oriented, being persistent, and being a visionary leader.

Enhancing Entrepreneurship Skills for Human Capital Development

Onodugo (2004) observes that most entrepreneurs fail as soon as they set up their own businesses because they do not properly appraise themselves and their business idea before embarking on a business venture. Effective entrepreneurial programme in the e-era must prepare individuals for self reliance and national development. The broad components of the expected process a would be entrepreneur should undergo before venturing into business outfit should include: self analysis, identification of business opportunity, proper feasibility study, assembling the requires resources, and strategic business planning.

Self Analysis: Those who break the frontier of business to start new ventures even at the risk of failures are called entrepreneurs. It is pertinent to note that not all prospective small and medium scale enterprises owners have the requisite personality trait and skill to succeed as entrepreneur (Onodugo, 2004). One must, therefore appraise himself, ascertain whether he has all it takes to set up small or medium scale enterprise. Such traits include – hard work, self confidence, profit oriented, initiative, setting of own standards, risk taking, coping with failures, goal oriented, persistence, response to feedback, willingness to listen, being committed, reliability and integrity, and building up for the future. In self assessment, recourse should be taken on aptitudes, things done

in the past, opinion of close and yet objective friends and confidants, spouse and professional business consultants.

Identification of Business Opportunities: Udeh (1999) defines business opportunities as any venture that can make a good return on investment within a reasonable [period of time. In order to identify opportunity in any business, the entrepreneur must be alert and be prepared to go out of his way to find out how his business is doing and how it could be improved. To determine a good business opportunity, past business successes and failures must be analyzed. This is to find out the factors responsible for the success or failure.

Feasibility Study: Next to the identification of business opportunity is the careful and yet a systematic examination of the opportunity identified. The study will help to discover whether the business opportunity is practicable and/or needed by any body. It answers the following questions: who needs the product? Can the product be manufactured? Is the business financially worthwhile? Etc.

Assembling the Required Resources: It is one thing to identify the business opportunity and it is another thing to bring it together the resources needed for the running of the business. Therefore, at this point, the entrepreneur should be able to assemble the various resources for the business which include men, money, machines, materials, and information.

Strategic Business Planning: Once the above preliminary considerations are done with, the next most important activity in entrepreneurship development is planning. It is usually staid that if one fails to plan he is planning to fail. In planning new business, we determine what is to be done in the future and how it is going to be done. It takes discipline and menial hard work to plan. At the end of every planning, the following outcome would be arrived at: objectives are set, strategies to achieve the set objectives are adopted. Therefore, an entrepreneur should set objectives and craft the strategies to achieve the set objectives.

Conclusion

Entrepreneurship is the factor that is responsible for identifying investment opportunities and equitable combinations of inputs to produce the desired results. In both small and large business units, the management functions of an entrepreneur are inevitably the same and the success of the enterprise largely depends on his entrepreneurial ability and skills.

The information age has turned the world into one global village. As a result, information and communication technology has become both world communication tool and also an economic tool ushering in the e-era. Effective Entrepreneurship development programme must, therefore emphasize information technology as a means of becoming relevant within the global economy.

Recommendations

The following recommendations are made:

1. Effective Entrepreneurship programme in the e-era would require adequate funding. Individuals should be encouraged to go into Entrepreneurship development. The government of Nigeria should execute the Entrepreneurship programmes through adequate provision of loans to deserving Nigerian citizens for self-reliance.
2. Manual labourers/artisans in the society should be accorded adequate recognition.
3. Entrepreneurship development programmes must blend with information technological skills. The recipients of the programmes should be helped to be relevant to the world of work demands.

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