

ENTREPRENEURSHIP SKILLS ACQUISITION AND EMPLOYABILITY POTENTIALS OF UNDERGRADUATES

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ABSTRACT

The study investigated the influence of business education students' entrepreneurship skills acquisition on the employability potential of undergraduates. The study was anchored on the skill acquisition theory. A descriptive research design was used to carry out the study. The study concluded that it has become imperative that the educational system be re-modelled to provide appropriate and well-rounded business education programmes in tertiary institutions that enhance the employability skills of students and graduates from such institutions to be more employable in an increasingly competitive job market. The study, therefore, recommended, among others, that curriculum developers for the business education program should set up a joint curriculum of entrepreneurial and technical skills and training that will aid undergraduates in formulating a sustainable business plan, enhance confidence, expand technical skill development, and equip them with adequate skills to thrive in the workplace.

Keywords: Entrepreneurship Skills, Technical Skills Financial, Employability Potential

INTRODUCTION

Technical skills, financial skills, human skills, conceptual skills and business management skills are examples of entrepreneurship skills (Igberaharha, 2022). According to Udo-Aka (2010), entrepreneurship skills acquisition can help students develop entrepreneurship or workplace readiness skills such as the ability to take initiative, creatively seek out and identify business opportunities, develop budgets and forecast resource needs, understand various options for acquiring capital and the trade-offs associated with each option, and communicate effectively and market oneself and one's idea.

The possibility that a business education student will develop entrepreneurship skills is directly related to the student's perception of the potential to succeed in business or acquire employability potential. The upsurge of interest in employability can be traced to a number of factors, including a concern that graduates are less likely to secure public-sector employment due to the massification of higher education (Sin & Neave, 2016). Rehman and Mehmood (2014) defined employability potential as the tangible or intangible work ethic that embodies a belief and attitude, attributes and skills of an individual that leads to his or her satisfaction from performing work in a competitive working environment. Employers seek a range of skills, or in other words, the employability potential, which are sometimes referred to as generic skills, in a graduate during the hiring process. They are looking for a mix of skills, abilities, interests, values, and personal qualities. Most of these potentials are common in a number of different career areas. According to Akinduyo (2019), the categories of employability potential that can be developed from business education are the generic skills such as: teamwork and work motivation; the ability to manage and lead; problem solving; product, brand, service, and communication skills, among others.

Without a doubt, the 21st century workplace has changed employers' job skill requirements, making the labor market more competitive than ever before. Thus, a business education programme must provide its graduates with the necessary employability potential to thrive in a competitive global labor market. It is against this background that this study investigates the relationship between business education students' entrepreneurship skills acquisition and employability potential of undergraduates in Bayelsa State.

The desire to discover the link between the acquisition of entrepreneurship skills and the employability potential of business education students has grown in recent decades, and researchers from many countries have become increasingly involved in the search for an answer. For instance, Wagbara and Ordu (2020) assessed the need for employability skills acquisition content in the curriculum of a business teacher education programme in Nigeria. Akeke et al. (2022) examined the differences between the responses of federal and state universities on entrepreneurial skills required for business education graduates' employability in Cross River State. Eze et al. (2016) assessed the entrepreneurial skills needed for self-employment by business education graduates in Delta State, and Okeke-Ezeanyanwu and Nweke (2021) determined the strategies for improving employability skills acquisition of business education students in the e-world in tertiary institutions in Anambra State, among other studies. However, from the foregoing, there seems to be little or no evidence that studies exist with the same content, geographical, and unit of analysis scope as the present study. This study investigated the influence of business education students' entrepreneurship skills acquisition on the employability potential of undergraduates in Bayelsa State in order to bridge the gap in literature on this subject matter.

Entrepreneurship Skills

Entrepreneurial skills are the abilities required for business success. Entrepreneurial skills are the fundamental abilities important to empowering someone to start, create, back and prevail in a chosen venture. Entrepreneurial skills can be defined as the ability to create something new with high regard by devoting the necessary time and effort, accepting financial and social risks, and reaping the benefits of financial and individual fulfillment and autonomy (Hisrich & Peters, 2002). Entrepreneurial skills are the capacity of a person to exploit a thought and make an enterprise for individual benefits as well as for social and formative gain (Olagunju, 2004).

Entrepreneurial skills are defined formally as the ability to have self-conviction, strength, determination, energy, sympathy, the status to take master's guidance, the desire for immediate results, visionary, and the ability to perceive opportunity (Salgado-banda, 2005). Kilby (1971) expressed that the variety of conceivable entrepreneurial skills includes the view of monetary freedom, specialized and authoritative developments, acquiring orders over scanty assets, taking obligations regarding internal management and for outside advancement of the firm in all aspects of teaching enterprise.

Entrepreneurial skills training encompasses the total learning experience provided in educational institutions that can influence knowledge, ideas, and abilities to make mature decisions and create goods and services in the areas of Home Economics Education, Business Education, Industrial Technical Education, Agricultural Education, and other courses.

According to Lemo (2013), entrepreneurial skills acquisition is the training that provides experience and skills that are suitable for entrepreneurial endeavours. Entrepreneurial skills acquisition, therefore, trains graduates with entrepreneurial knowledge, competence, and skills needed for self-reliance (Pakpa, 2013). In line with the above definitions, Osemeke (2012) defined entrepreneurship as the process of creating something new with value by devoting the necessary time and effort. According to Ndumanya (2012), entrepreneurial skill acquisition is a

specialized training given to students or trainees to acquire skills, ideas, and managerial abilities and capabilities for self-employment rather than being employed for pay.

This study's entrepreneurial skill acquisition attributes included innovations, creativity, and foresight, whereas home economics education skill utilization included foods and nutrition skills, clothing and textiles skills, home management skills, family and child development skills, and housing and interior design skills. Entrepreneurial skills are essential for entrepreneurs in managing the challenges of running small ventures. Innovation intelligence and entrepreneurship skills, therefore, are rudiments in the nutrition, clothing, and textile industries.

Skill Acquisition

Skill acquisition is the focus of business education programs for self-reliance and more employable motives. Omidiji and Ogwu (2019) defined skill acquisition as the systematic and sequential development of skills that promote efficiency and effectiveness in the performance of a specified job. Skill acquisition is the process of developing capacities through all levels of education and training, occurring in formal, nonformal, and on-the-job settings, which enables individuals in all areas of the economy to be fully and productively engaged in their livelihoods and to have the capacity to adapt their skills to meet the changing demands and opportunities of the economy and labour market, especially in the e-world (Enang & Okute, 2019).

Skill acquisition is the ability to be trained on a particular task or function and become an expert in it. Some of the needed skills in business education for one to be self-reliant include communication skills, reading skills, and manipulative skills. Skill acquisition has been described by many as the recipe for eradicating extreme poverty and hunger by creating an avenue for employment, thereby creating job opportunities and wealth creation. Mshelia (2019) asserts that skill acquisition in Nigeria should be perceived as a catalyst to increase the rate of economic growth, create job opportunities, reduce the import of manufactured goods, and decrease trade deficits that result from such imports.

While emphasizing the importance of skill acquisition in national growth, Nwanaka and Amaehule (2011) assert emphatically "Nigeria's social and economic problems will drastically reduce if people are given adequate vocational training in skills, raw materials, machineries, and equipment." It is only with skilled men that materials can be harnessed, manipulated, and transformed into products with a quality skill acquisition program. Oluwadare (2019) saw skill acquisition as the ability to learn a skill, which can be intellectual, such as learning to listen, speak, read, and write, or manual, such as learning to build or make something.

Importance of skill acquisition

Busola (2016) indicated the following as the importance of skill acquisition

1. **Crime rate reduction** – Skill acquisition reduces the crime rate in various countries. People with skills often think about how to make money and not how to steal. They are engaged with something rather than being idle. When someone has a skill to trade, he misses the chances of engaging in anti-social behaviours.
2. **Employment opportunities** – Many governments are still finding it difficult to provide jobs for their citizens because the citizens are lacking important skills they need. Anyone with a skill is able to employ and provide jobs opportunities for others.
3. **Improved quality of life** (i) People become increasingly aware of practices that help to improve life expectancy. (ii) People learn how to obtain help information quickly. (iii) Easy and convenient communication through phone calls, emails and money transfer. (iv) The feat performed by the computer and relative items helps man to appreciate the immense potential of the human capacity.

4. **Self employment** – A skill acquired man is a self-employed man. A selfemployed person can never go hungry because the skill he acquired provides food for him on daily basis. But one who lacks skill acquisition will find it difficult to be self-employed because he has nothing to offer. Skills acquired by website designers are what they use on their daily feeding instead of indulging in cyber threat or online theft which is also related to internet

Skill development is seen as a strategic management tool to deal with the contemporary corporate climate owing to the shift in the market from mass manufacturing to focused, branded, and customized products and services, with a focus on quality, price, and delivery time. Many organizations are struggling to cope with new and emerging customer segments, cultural diversity in a global marketplace, market volatility, raised customer expectations about product and service quality, and the impact of the Internet on an organization's core business as a result of this change. Higher-level employment, such as management and professional roles, that need flexibility and problem-solving abilities, has seen an increase in the job market. The literature on entrepreneurship emphasizes the need for soft skills such as leadership, moral principles and ethics, communication, and the capacity to adapt to different work situations (Beckton 2009). Entrepreneurial skills, according to Zepke and Leach (2010) and Syakir (2009), may improve an entrepreneur's abilities by encouraging them to take chances, find effective business strategies, and equipping them to take advantage of all available possibilities.

Entrepreneurship Skills Acquisition

Entrepreneurial skills acquisition can be obtained through various avenues such as: attending entrepreneurial training classes, development programs, seminars, workshops, etc.; universities; job rotation; special (intensive) training; article-ship or apprenticeship; organizational learning; R&D institutions; consultants; national and international agencies and bodies; non-governmental organizations (NGOs); and professional bodies (Odia & Odia 2013). Cooney (2012) viewed entrepreneurial skills as inner discipline, the ability to take risks, innovative, change-orientated, and persistence.

Entrepreneurial skills acquisition is said to be the necessary set of skills required to be an entrepreneur. In other words, entrepreneurial skills acquisition is the acquisition of those necessary skills an entrepreneur needs to successfully run a business or add value to work. Agu et al. (2013) argued that acquisition skills must be nurtured through proper education so that they can be directed to responsible and enriching small business endeavours that will benefit the individuals and the communities in which the entrepreneurs live. Entrepreneurship skills acquisition can also be defined as those skills that an individual should possess to enable him/her to succeed in a virtual learning environment.

Entrepreneurial skill acquisition can be defined as the ability to create something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychological, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence (Hisrich & Peters, 2002). Entrepreneurial skill acquisition is the ability of an individual to exploit an idea and create an enterprise (small or large) not only for personal gain but also for social and developmental gain (Olagunju, 2004). Formal descriptions/definitions characterize entrepreneurial skills acquisition as the ability to have self-belief, boldness, tenacity, passion, empathy, readiness to take expert advice, a desire for immediate results, visionary, and the ability to recognize opportunity (Salgado-banda, 2005).

Kilby (2001) states that the array of possible entrepreneurial skills encompasses the perception of economic opportunity, technical and organizational innovations, gaining command over scarce resources, taking responsibilities for internal management, and external advancement of the firm in all aspects. The acquisition of skills as a fundamental ability is the means by which

man adjusts to life (Adeyemo, 2003). A person's attitude and work functions are required, and necessary antidotes recommend the appropriate skill performance and acquisition by going through a given work sample.

In the work place, skill is what the workers give in exchange for remuneration. If the skill (or the cluster of skills popularly referred to as aptitudes) given is satisfactory, the worker gets satisfaction and the employer gets satisfaction in correspondence. This process, if sustained, culminates in promotion, retaining, and prolonged tenure that leads to productivity (Adeyemo, 2003). A skill is defined as a level of performance that does not rely solely on a person's basic, innate abilities but must be developed through training, practice, and experience. Although skill depends essentially on learning, it also includes the concepts of efficiency and economy in performance. Modern concepts of skill stress the flexibility with which a skilled operator reaches a given end on different occasions, according to precise circumstances. However, it must be reiterated that even though basic human capacities are not sufficient to produce skills, they form the necessary basis of their development.

Skills represent particular ways of using capacities in relation to environmental demands, with human beings and external situations together forming a functional system (Adeyemo, 2003). Skill, therefore, is the rapidity, precision, expertise, dexterity, and proficiency exhibited through mental and manual repetition of an operation. Etonyeaku (2008) opines that skill is the capacity of a person to accomplish a task with desired precision and certainty. A skill involves practical knowledge in combination with clearness, expertise, dexterity, and the ability to perform a function which could be acquired or learnt in school or training centres through learning and experience.

Ladzani and Van Vuuren (2002) viewed entrepreneurial skills as the ability to take risks and to identify opportunities and the ability to have a vision for growth and interpret successful entrepreneurial role models. There are several employability potentials associated with entrepreneurship training. This potential includes, for example, promoting the development of personal qualities such as creativity, risk-taking and responsibility and providing the technical and business know-how that are needed in order to start a new business venture. Unfortunately, many higher institutions in Nigeria do not have entrepreneurship programmes that could prepare students for the world of work.

While it is acknowledged that abilities generally apply to the person, Prochno (2001) found that they all have two aspects: the individual and the group (organizational). As a result, the notion of abilities has a relatively broad scope, making it complex and difficult to comprehend or understand, and the concept delimitate. Although several authors have looked into the concept (Kuhn & Weinberger, 2005; Heckman et al., 2006; Heckman & Kautz, 2012; Weinberger, 2014), the jury is still out on the verdict on the notion of the abilities of the individual.

According to George and Bock (2011), entrepreneurial skills can help a company restructure its business strategy. The contribution of entrepreneurial skills is equally acknowledged in the growth of entrepreneurial innovation because the skills are absorbed into the total firm's human capital. Bygrave and Hofer (2002) posited that a company owner's entrepreneurial skills may help them discover market possibilities and urge their staff to get more involved with their companies. Also, entrepreneurial skills play an important role in the translation of exceptional entrepreneurial ideas into marketable business ventures (Baron & Ensley, 2006; Short et al., 2010; Tang et al., 2012). Finally, an entrepreneur's experience and knowledge are also components of their entrepreneurial skills, which may boost entrepreneurial creativity and lead to excellent company results.

Concept of Employability

Employability is the capability to move self-sufficiently within the labor market to realize one's potential through sustainable employment. Meanwhile, the employability of an individual depends on the knowledge, skills, and abilities they possess. Hind and Moss (2011) see employability as the capability to gain and maintain employment. It means a person's capability of gaining initial employment, maintaining employment, and obtaining new employment if required. In simple terms, employability is about being capable of getting and keeping fulfilling work. In the work of Overtoon (2000), employability means "having essential, functional, and enabling knowledge, skills, and attitudes required by the millennium workplace, necessary for career success at all levels of education".

Employability is being capable of getting and keeping fulfilling work. Employability refers to a person's capability of gaining initial employment, maintaining employment, and obtaining new employment if required (Hillage & Poland, 2008). In simple terms, employability is about being capable of getting and keeping fulfilling work. More comprehensively, employability is the capacity to be more self-sufficient within the labour market to realize potential through sustainable employment. For individuals, employability depends on the knowledge, skills, and abilities they possess, the way they use those assets and present them to employers, and the context (e.g., personal circumstances and labour market environment) within which they seek work. Employability is a two-sided equation, and many individuals need various forms of support to overcome the physical and mental barriers to learning and personal development (i.e., updating their assets). Employability is not just about vocational and academic skills. Individuals need relevant and usable labor market information to help them make informed decisions about the labor market options available to them. They may also need support to realize when such information would be useful and to interpret that information and turn it into intelligence.

Existing definitions of employability can be broadly divided into three categories. The first group emphasizes individuals' abilities (Sanders & Grip, 2004; Yorke, 2006; De Vos et al., 2011; Hogan et al., 2013). These definitions are consistent with the notion that an individual's employability is determined by personal assets or intrinsic characteristics. While Hillage and Pollard (2008) refer to it as capability, Yorke (2006) refers to it as a set of accomplishments-skills, understandings, and personal attributes-and De Vos et al. (2011) refer to it as capabilities and willingness. These definitions emphasize the absolute dimensions of employability, which relate to whether individuals have the necessary capabilities, skills, and attitudes (Morrison, 2012).

The definition of the second group focused on the relative dimensions of employability. They frequently criticize individual capacity definitions for ignoring the fact that employability is primarily determined by the labor market (Brown et al., 2003; Sin & Amaral, 2017). Brown et al. (2003), for example, define employability as the "relative chances of finding and maintaining different types of employment." External factors such as social, institutional, and economic factors can all have an impact on employability (Sin & Amaral, 2017).

The literature has paid little attention to the relative dimensions of employability. Some conceptions of employability frequently overlook the interaction of social structures such as gender, race, social class, and disability with labor market opportunities (McGinn & Oh, 2017). However, relative dimensions can be critical. Ethnicity, for example, may have an impact on employability because some employers discriminate on job applications. In the United Kingdom, while 53.3% of white university leavers were working full-time six months after graduation, only 42% of minority ethnic university leavers were (Davies, 2014). To fully understand the concept of employability, we will need to understand relevant political, social, and economic contexts, as well as how these factors intersect with one another (Speight et al., 2012).

The third set of definitions emphasizes the "duality of employability" (Brown et al., 2003), or the importance of understanding both absolute and relative dimensions of employability. Small

et al. (2018), for example, define employability as "the ability to navigate the labor market independently, utilizing knowledge, individual skills, and attributes and adapting them to the employment context, showcasing them to employers, while taking into account external and other constraints." The interaction of disciplined training and the application of subject-specific skills in the workplace is part of this duality. As industries and career paths evolve, graduates are expected to have skills that are not only discipline-specific but also transferable to a wider range of jobs and careers (Williams et al., 2019).

Skill Acquisition Theory

The theory was developed by Robert Dekeyser in 2007. The theory postulates that development in knowledge has three stages: declarative, procedural, and automatic. Declarative knowledge refers to explicit knowledge about a topic; procedural knowledge is implicit knowledge that refers to behavior. In addition, automaticity occurs at the end of extensive practice, when a person has become completely expert in performing a task. From the perspective of skill acquisition theory, the sequence of these stages is crucial, as is the appropriate combination of abstract rules and concrete examples at the declarative stage (Dekeyser, 2007 cited in Adebayo et al., 2020).

The basic claim of skill acquisition theory, according to Dekeyser (2007), is that the learning of a wide variety of skills shows a remarkable similarity in development from initial representation of knowledge through initial changes in behavior to eventual fluent, spontaneous, largely effortless, and highly skilled behavior, and that this set of phenomena can be accounted for by a set of basic principles common to the acquisition of all skills. As mentioned by Speelman (2005), skill acquisition can be considered a specific form of learning, where learning has been defined as "the representation of information in memory concerning some environmental or cognitive event." Therefore, according to him, skill acquisition is a form of learning where "skilled behaviors can become rote and even automatic under some conditions."

Implication of skill acquisition theory to the study

The skill acquisition theory relates to this study, which focuses on the influence of business education students' entrepreneurship skills acquisition on the employability potential of undergraduates in Bayelsa State in the sense that skill acquisition is task-oriented and there is a need to diagnose a task and break it down into its components in order to provide effective feedback. When it is not possible to conceptualize a task, then feedback becomes considerably less effective. The theory, if adopted when business education students learn entrepreneurship, as suggested by this study, will be effective in furthering employability and economic growth. The theory will be helpful to business education undergraduates who are aspiring to be entrepreneurs, in their career development and in realising that the pathway of entrepreneurship requires the assessment of task complexity before the establishment of the business. The cognitive phase requires the identification and development of component parts of the skill, which involves the formation of a mental picture of the skill. Then, through practice, the various components of the skill will be linked together. In addition, constant practice will make the skill become automatic and routine.

CONCLUSION

The study investigated the influence of business education students' entrepreneurship skills acquisition on the employability potential of undergraduates in Bayelsa State. The analysis of the data gave results from which the objectives of the study were accomplished. However, the results of the research questions revealed, among others, that technical skill acquisition strongly enhances the employability potential of undergraduates in Bayelsa State-owned tertiary

institutions and that financial skill acquisition strongly enhances the employability potential of undergraduates in Bayelsa State-owned tertiary institutions. While the corresponding hypotheses showed that there is no significant difference in the extent to which technical skill acquisition enhances the employability potential of undergraduates among the tertiary institutions in Bayelsa State, there is no significant difference in the extent to which financial skill acquisition enhances the employability potential of undergraduates among the tertiary institutions in Bayelsa State.

Based on the findings of the study, it is concluded that the acquisition of entrepreneurship skills like technical skill, financial skill, human skill, conceptual skill, and business management skills, enable the employability of undergraduates in Bayelsa State-owned tertiary institutions, and enables students in the tertiary institutions of Bayelsa State to acquire better job prospects. By the result of this study, it becomes imperative that the educational system be remodeled to provide appropriate and well-rounded learning of business education programmes in tertiary institutions that enhance their employability skills to enable not only students but graduates from such institutions to be more employable in an increasingly competitive job market.

RECOMMENDATIONS

Considering the findings, discussion and conclusions of this study, the following recommendations are made:

1. Curriculum developers for the business education program should set up a joint curriculum of entrepreneurial and technical skills and training that will aid undergraduates in formulating a sustainable business plan, enhance confidence, expand technical skill development, and equip them with adequate skills to thrive in the workplace.
2. The management of Bayelsa State's tertiary institutions should strive to groom business education undergraduates who will become good financial managers in their future careers by improving their ability to make strategic decisions that will increase their competitiveness and make the best use of available resources in any organisation in which they find themselves.
3. Business educators should simplify business education instruction in terms of its practicality to create more employability-oriented graduates who will not only develop human management skills but will also be well-positioned to compete for high-paying jobs.
4. Business educators should align with entrepreneurial centres in tertiary institutions in Bayelsa State to bridge the gap created by the prospects of discrepancy in conceptual skills and inventiveness among business education graduates so that students can become proficient in those skills to enhance their employability potential.

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