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## **THE RELATIONSHIP BETWEEN ENTREPRENEURIAL SKILLS AND ECONOMIC DEVELOPMENT AMONG VOCATIONAL AND TECHNICAL EDUCATION STUDENTS IN AN ERA OF ECONOMIC UNCERTAINTY**

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### **Abstract**

*The study investigated the relationship between entrepreneurial skills and economic development among vocational and technical education students in an era of economic uncertainty. Two research questions and two hypotheses guided the study. Correlational survey research design was adopted for the study. The population of the study consisted of 350 final year students of the department of Vocational and Technical, University of Cross River State. Simple random sampling technique was used in sampling 240 students representing 70% of the population. A 20 item researcher developed questionnaire titled: Entrepreneurial Skills and Economic Development among Vocational and Technical Education Students (ENSEDEVOTES) questionnaire was used for data collection. The instrument was validated by three experts. Cronbach Alpha reliability coefficient was used to ascertain the internal consistency of the instrument which yielded a reliability co-efficient of .90. The data collected were tested using Pearson Product Moment Correlation (PPMC) at .05 level of significance. The results of the study shows that there is significant relationship between distributive skills and economic development among vocational and technical students in an era of economic uncertainty. There is significant relationship between financial management skills and economic development among vocational and technical students in an era of economic uncertainty. It was concluded and recommended among others that, Students should acquire distributive and financial management skills for smooth running/ success of their own businesses.*

**Keywords:** Entrepreneurial Skills, Vocational and Technical Education, Economic Development, Tertiary institutions.

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### **Introduction**

Nigeria is facing economic problems which have resulted to high and alarming rates of unemployment and poverty among young adults. The same Nigeria facing economic problems cannot forget in a hurry the era of oil boom in which lots of Nigerian students were getting scholarships from the Federal and States Government to pursue their studies in any part of the world. It was during that era that various organizations and industries usually employ university graduates from diverse fields including those of Vocational and Technical Education immediately after graduation. They were lots of opportunities available for graduates right from the convocation ground. Life then was relatively pleasing, satisfying and good. Parents of graduating students had little or nothing to worry about concerning the employment of their children, and the society experienced some level of peace, growth and development. Parents had control of their children, and government owing to its responsibilities for her citizens.

Then, there was low level of poverty in the land, reduced crime rate and minimal social vices, while youths restiveness, insecurity, pipelines vandalizing and other nefarious activities were at the lowest. During this era, industries and refineries were functional and the Nigerian economy was not just thriving, but competing favourably amongst leading economies of the world such as the USA, France, Germany, among others. Students and indeed all Nigerians lived

as responsible citizens fending for themselves and contributing maximally to the growth and development of the nation.

However, after 1983 a period commonly referred to as the post-oil boom era, the oil rich nation that proudly boosted that ‘money was not the problem, but how to spend it’ witness a depression in her economy which led to high rate of unemployment, social vices and other viral unrests in many fronts, most of which are perpetrated by graduates who have no means of survival and livelihood. According to Osiobe (2015), the high rate of unemployment resulted to social vices such as armed robbery and kidnapping for ransom. The youths that should spend their youthful might in the development of themselves and the nation, are rather seen roaming the streets in search of employment that are not in existence (Akpan & Essien, 2015). When in the real sense, these youths are supposed to become employers of labour, especially those who study Vocational and Technical Education Efforts by various or successive governments and administrations to fix these monsters called unemployment have proven unsuccessful. There evidences of employment generation through the acquisition and application of Entrepreneurial Skills and can be achieved by integrating entrepreneurial education or Vocational and Technical Education.

Entrepreneurship is so widely pronounced nowadays and has become a catalyst for the economy development of many nations. It is the bedrock upon which businesses rest. Entrepreneurial education is a type of education that leads to acquisition of knowledge and skills for self-reliance and economic progress. According to Otu (2024), entrepreneurial education is an education which provides an individual with needed knowledge and ability to be self-reliance, promote economic growth, recognize and explain business investment, opportunities, successful establish and manage business. Osiobe (2015) also opined that is a form of education that seeks to provide knowledge, skills, attitude and motivation to students for entrepreneurial success in any economic setting. Otu (2024) further maintained that entrepreneurship education is a form of education that inculcates creature innovation, managerial and innovative skills needed in business enterprise for self-reliance and national development.

According to Job and Iwatt (2015), entrepreneurial education is an aspect of education that that geared towards developing student skills, ideas, competencies, capabilities and managerial abilities necessary for self-reliance. It is education which is geared towards helping students to be mentally and physically productive and bring out the best in them, as well as improving upon themselves. Entrepreneurial education is very necessary because a good number of students graduate every year at all levels of education in Nigeria. Most of these students graduate without necessary skills to productively engage themselves especially in the present era of economic uncertainties in Nigeria. It is on this note that the authors embarked a study to investigate the interplay entrepreneurial education and Vocational and Technical Education and economic development in an era of economic uncertainty.

Vocational and technical education is that education that prepares its learners for meaningful employment either as employers of labour or as paid employees. Students of this important programme of study are trained to acquire skills, attitudes and abilities to perform in different works of life and the units under the programme include business, home economic, agriculture and technical education. .

Economic uncertainty as a matter of concept depict a situation where there is an absence of stability and predictability in the economic conditions, such as employment status, and labour market conditions that can seriously impact productivity outcomes. It is also a situation in which future economic environment is difficult to determine because of the present of doubts about the future and the likelihood succeeding in business Osiobe (2015). In this era, everything seems hopeless, and futile including economic development, survival, and becoming self-reliant. As such, there is bound to be wanton complains, job losses, unemployment, inflation, high crime rate, poverty amongst other issues and challenges. It is on this premise that the authors decided

to delve into investigating the relationship between entrepreneurial skills and economic development in an era of economic uncertainty.

### **Statement of the problem**

Entrepreneurial education is an aspect of education that is geared towards developing students' skills, ideas, competencies, capabilities and managerial abilities necessary for self-reliance. It is education which is geared towards helping students to be mentally and physically productive as it brings out the best in them, as well as improving the economic development if the individual and the society. Students who are trained in whatever aspects of vocational and technical education are believed to have acquired functional skills that should guarantee the learners meaningful living and peaceful co-existence.

Regrettably, many Nigerian youths including those who have studied and are still studying vocational and technical education are found littered everywhere languishing in avoidable poverty and systemic rot of many decades without any end at sight. This ordinarily should not be because vocational and technical education prepares its learners to sufficiently overcome any unpleasant condition including the economic uncertainty that have plagued the Nigerian state. This situation seems to have defied any probable antidote and portend grave danger for the future. To this end, the authors being dissatisfied with this persistent condition decided to examine the interplay between conduct this study entrepreneurial skills and economic development in an era of economic uncertainty.

### **Purpose of the Study**

The purpose of the study was to examine the relationship between entrepreneurial skills and economic development in an era of economic uncertainty. Specifically, the study sought to examine:

1. The relationship between distributive skills and economic development in an era of economic uncertainty.
2. The relationship between financial management skills and economic development in an era of economic uncertainty.

### **Research questions**

The study sought to provide answers to the following questions:

1. What is the relationship between distributive skills and economic development in an era of economic uncertainty?
2. What is the relationship between financial management skills and economic development in an era of economic uncertainty?

### **Hypotheses**

The following hypotheses guided the study;

1. There is no significant relationship between distributive skills and economic development in an era of economic uncertainty.
2. There is no significant relationship between financial management skills and economic development in an era of economic uncertainty

### **Methodology**

A correlational survey research design was adopted to achieve the purpose of the study. A correlational survey research design 'involves collecting data to determine whether, and to what degree, a relationship exists between two or more quantifiable variables' (Gay, Mills & Airasian, 2009). This design was adopted because questionnaire was used for collection. The population of the study consisted of 350 final year students of Vocational and Technical, University of Cross River State. The simple random sampling technique was used to sample 240

students representing 70% of the population. The authors designed a structured questionnaire titled: Entrepreneurial skills and Economic Development (ENEVOTEE) questionnaire. The instrument consisted 20 items four point Likert scale responses of Strongly agreed (4), Agreed (3), Disagreed (2) and Strongly Disagreed (1) were validated by three experts. Two from Vocational and Technical Education department and one from Test and Measurement department of Educational Foundations, University of Cross River State. The Cronbach's alpha reliability was used to test the internal consistency of the items in the instrument which yielded a reliability co-efficient value of .90. The instrument was administered on the respondents with the help of two research assistants who were briefed on the procedures to follow. Data collected were analyzed using Pearson's Product Moment Correlation (PPMC).

## Results

### Hypothesis 1

There is no significant relationship between distributive skills and economic development in an era of economic uncertainty.

**Table 1: Pearson Product Moment Correlation Analysis of the Relationship between distributive skills and economic development in an era of economic uncertainty.**

| Variables            | $\sum x \sum y$ | $\sum x^2 \sum y^2$ | $\sum x y$ | r-value |
|----------------------|-----------------|---------------------|------------|---------|
| Distributive skills  | 879             | 3294                | 8862       | 1.652   |
| Economic development | 4684            | 6753                |            |         |

N=240\*significant at  $p < 0.05$  level, critical  $r = 0.354$ , df. 238.

Table 1 showed that there is significant relationship between distributive skills and economic development in an era of economic uncertainty. The null hypothesis was rejected. This is because the calculated r-value 1.652 was greater than critical-r 0.354 at 238 degree of freedom at .05 level of significance. Hence, distributive skills significantly relates to economic development in an era of economic uncertainty,

### Hypothesis 2

There is no significant relationship between financial management skills and economic development in an era of economic uncertainty

**Table 2: Pearson Product Moment Correlation Analysis of Relationship between Financial Management Skills and Economic Development in an Era of Economic Uncertainty.**

| Variables                   | $\sum x \sum y$ | $\sum x^2 \sum y^2$ | $\sum x y$ | r-value |
|-----------------------------|-----------------|---------------------|------------|---------|
| Financial Management Skills | 1740            | 4912                | 9853       | 1.307   |
| Economic development        | 5017            | 792                 |            |         |

N=240 \*significant at  $p < 0.05$  level, critical  $r = 0.354$ , df. 238

Table 1 showed that there is significant relationship between distributive skills and economic development among students in an era of economic uncertainty in University of Cross River State. The null hypothesis was rejected. This is because the calculated r-value 1.307 was greater than critical-r 0.354 at 238 degree of freedom at .05 level of significance. Thus, financial management skills have significant relationship with economic development among students in an era of economic uncertainty in University of Cross River State.

## **Discussion**

The finding of the study presented in Table 1 showed that there is significant relationship between distributive skills and economic development in an era of economic uncertainty. This finding conforms to the study of Edokpolor (2020) who found and reported that entrepreneurial skills predict sustainable development. This finding agrees with the study of Edokpolor Abusomwan (2020) who found and reported a significant and positive correlations between and among potential abilities (such as, creativity and innovation skills, communication and collaboration skills, ICT functional literacy and numeracy skills, communication and collaboration skills, critical thinking, problem solving skills, managerial and leadership skills, flexibility and adaptability skills, lifelong learning and self-direction skills) and the intentions of Vocational and Technical Education students to venture into self-employment skills. The finding of the study in table 2 showed that there is a significant relationship between financial management skills and economic development in an era of economic uncertainty. The null hypothesis was rejected. The study is in conformity with Otu (2024) entrepreneurial skills enable individuals to create something new with value by devoting necessary time and effort, assuming accompanying financial psychic, and social monetary and personal satisfaction and independence. This finding also align with the assertion of Edokpolor and Muritala (2018) who argued that entrepreneurial skills would influence entrepreneurial career self-efficacy.

## **Conclusion**

Based on the findings of the study, it was concluded that distributive skills and financial management skills significantly relates to economic development in an era of economic uncertainty.

## **Recommendation**

Based on the findings of the study, the following were recommended;

1. Managers and administrators of Universities should endeavour to provide opportunities for practical experiences that would support skills development among students thereby leading to economic development.
2. Students should acquire distributive and financial management skills for smooth running/success of their own businesses.

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