# Investing in young people in rural areas: an alternative paradigm for rural entrepreneurship development

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#### **Abstract:**

The study explores the influence of investing in young people in rural areas on entrepreneurship development with specific reference to Oyo State, Nigeria. Purposive sampling technique was utilized to choose ten rural Local Government Areas (LGAs) in Oyo State, while a simple random sampling technique was used to choose one hundred (100), respondents. The data collection instruments for the study were structured questionnaire designed for the study. Data were analyzed with the aid of correlation analysis and the ordinary least square method of estimation. The outcome uncovers that entrepreneurship education has a significant influence on rural entrepreneurship development. It was also revealed that entrepreneurial programmes have a significant influence on rural entrepreneurship development. Therefore, the study recommends that the government should support the entrepreneurship of young men and women through proper training, access to credit, and other business development services.

Keywords: Rural Entrepreneurship, Entrepreneurial Progamme, Education, Investing, Youth

# Introduction

Nigeria is the most crowded country in Africa with very nearly 200 million individuals. Nigeria's economy is the biggest in Africa and is well-positioned to assume a leading role in the global economy. Regardless of solid economic development in the course of the most recent decade, joblessness and poverty have remained significant, with expanding imbalance and provincial differences. Evidently, the head of the statistics office Yemi Kale states as of late that Nigeria's joblessness rate remained at 23.1 percent of the workforce in the second from last quarter with over 20.9 million Nigerians youth are jobless as of December 2018 (Akwagyiram, 2018). In another report in June 2018, the World Poverty Clock shows Nigeria has surpassed India as the nation with the most outrageous needy individuals on the planet, with over 86.9 million Nigerians currently living in extreme poverty represents nearly 50% of its assessed 180 million populace. These unsavory development indicators have led it being appraised as probably the least fortunate country on the planet (Aminu, Hamzat and Haruna, 2015).

This previously mentioned hazard has been credited to under-development of the rural communities which has constrained energetic and progressively qualified individuals to relocate from rural areas to major towns and cities to significant towns and urban communities searching for white-collar jobs (Sajuyigbe and Fadeyibi, 2016). Obviously, the World Bank report recently uncovers that the urban populace in Nigeria wrinkles in geometrical movement. This development mirrors a negative picture of the Nigerian economy because a large population of youth comprising of a dynamic, educated, and vibrant workforce has relocated to the urban zone. No wonder why the Fund for Peace (FFP) in its 2012 report, positioned Nigeria as one of the best 10 failed states in Africa and fourteenth on the planet due to a growing wave of unemployment, insecurity, and endemic savagery. This might be the motivation behind why Nigerians in the diaspora have been tormented by the wave of xenophobic assaults over the globe.

Investing in young people in rural areas has been acknowledged by scholars and reported in literature as an alternative paradigm to rural entrepreneurship transformation in which the future of the nation heavily banks on. Ajibade (2013) sees that the quality of a nation's human capital is vital to advancing and sustaining innovation as well as the adoption of appropriate technology for quickened sustainable development. Putting resources into youngsters in rural areas in terms of entrepreneurship education, vocational skills, competencies,



health, and welfare is a significant factor to increase labour productivity of rural duelers. To support this assertion, Nafukho, Hairston, and Brooks (2004) insist that investing in entrepreneurship education is a prerequisite for reducing inequality of income distribution and thus strengthening the socio-economic security of citizens to develop a minimum academic standard for teaching entrepreneurship and to adopt entrepreneurship studies as a compulsory course, coup with a campaign of empowering youth especially in rural areas in Nigeria through entrepreneurial programs such as National Poverty Eradication Programme (NAPEP), National Economic Empowerments and Development Strategy (NEEDS), Integrated Community Development Project; State Economic Empowerment and Development Strategy (SEEDs), the Youth entrepreneurship support programme (YES-P) and resurrecting the Youth Enterprises with innovation (YOUWIN) Program.

All these programmes are all targeted towards promoting rural entrepreneurship among the vibrant entrepreneurial class that will actively articulate the economic development process. In spite of these commendable efforts, the rate of rural-urban migration and unemployment in the country is so alarming. The recent estimated data from the National Bureau of Statistics shows that over 90 million youth population, about 56 percent are unemployed and nine percent are under-employed leaving only 35 percent employed. According to sajuyigbe and Fadeyibi (2016), if Nigeria desire to move out of the disturbingly high level of unemployment, insurgency and ravaging level of poverty, adequate attention must be given to the growth of rural entrepreneurship.

Insightful to this reality, the federal government of Nigeria gave an order to all Nigerian tertiary institutions through its agencies to build up a base scholarly standard for teaching entrepreneurship and to adopt entrepreneurship studies as a compulsory course, coup with a campaign of empowering youth especially in rural areas in Nigeria through entrepreneurial programs such as National Poverty Eradication Programme (NAPEP), National Economic Empowerments and Development Strategy (NEEDS), Integrated Community Development Project; State Economic Empowerment and Development Strategy (SEEDs), the Youth entrepreneurship support programme (YES-P) and resurrecting the Youth Enterprises with innovation (YOUWIN) Program.

Every one of these programmes is completely focused on advancing rural entrepreneurship among the vibrant entrepreneurial class that will actively articulate the economic development process.

In spite of these commendable efforts, the rate of rural-urban migration and unemployment in the country is so alarming. The ongoing assessed information from the National Bureau of Statistics shows that more than 90 million youth populace, around 56 percent are jobless and nine percent are underemployed leaving only 35 percent employed. As indicated by sajuyigbe and Fadeyibi (2016), if Nigeria wants to move out of the stunningly elevated level of joblessness, uprising and assaulting level of destitution, satisfactory consideration must be given to the growth of rural entrepreneurship.

A plethora of studies have been conducted regarding the investing in young people in rural areas and entrepreneurship development in developed countries and emerging markets in many parts of the world. Academically, there has been limited research on investing in young people in rural areas and entrepreneurship development in the context of emerging economies, and to date, there has been a scarcity of studies on investing in young people in rural areas and entrepreneurship development in Nigeria. Therefore, the current research addresses this current gap in Nigeria.

# **Research Questions**

The pertinent questions are;

To what extent does entrepreneurship education influence rural entrepreneurship development?

To what extent do entrepreneurial programs influence rural entrepreneurship development?

#### The main objectives are;

I. To examine the extent entrepreneurship education influence rural entrepreneurship development in Oyo State, Nigeria.



II. To examine the extent entrepreneurial programs influence rural entrepreneurship development in Oyo State, Nigeria.

# **Research Hypothesis**

Ho1: Entrepreneurship education has no significant influence on rural entrepreneurship development.

Ho2: Entrepreneurial programmes have no significant influence on rural entrepreneurship development

#### **Review of Related Literature**

# **Concept of Entrepreneurship Education**

According to Wikipedia (2016), entrepreneurship education is to furnish students with an array of entrepreneurial skills, and capabilities to inspire an entrepreneurial breakthroughs in a variety of settings. Varieties of entrepreneurship education are offered at all degrees of tutoring from primary or secondary schools through graduate university programs (Wikipedia, 2016). Ekwubara (2010) sees that entrepreneurial education is fundamental to the economic development of nations. Entrepreneurship education increases entrepreneurial self-adequacy, independent work, and hazard taking disposition of the entrepreneur. In the observation, Kabongo and Okpara (2010) affirm that entrepreneurship education is a piece of specific information that instills in students the attributes of hazard taking, innovation, arbitrage, and co-ordination of elements of production to make new products or services for new and existing users within human networks.

Ayatse (2013) holds the view that entrepreneurship education is a key driver of the economy; riches and a high larger part of employments are made by small businesses started by innovatively minded people, a considerable lot of whom proceed to make big businesses. According to the author, there is a progressively innovative opportunity for individuals who are exposed to entrepreneurship education. Uzoma and Onele (2013) additionally notice that entrepreneurship education does not just skill acquisition for acquisition's sake. It is an acquisition of skills and ideas for making work for ones-self and furthermore for other people. According to Adenutsi (2009), entrepreneurship is characterized as the recognizable proof of new business openings and the mobilization of economic resources to start another business or recover a current business, under the states of risks and uncertainties, to make benefits under private proprietorship. On the other hand, entrepreneurship is concerned with making long haul value and creates regular cash flow streams on an individual or the gathering of people for the future through the procedure of creative mind, activity, and advancement to boost benefits and limiting danger with the perspective on long haul development. Mauchi et al. (2011) affirm that entrepreneurship education can be characterized "as the way toward furnishing people with the capacity to perceive business opportunities and the knowledge, skills, and perspectives to follow up on them." Entrepreneurship training has additionally been depicted as a formal or casual organized discovery that instills in students /learners the capacity to distinguish, screen, and holds onto accessible open doors in the environment in addition to skills acquisition (Jones and English, 2004).

# **Concept of Rural Entrepreneurship Development**

Globally, rural entrepreneurship improvement has been given priority to decorate inclusivity because the nation improved to turn into a complicated inclusive nation. The focal point of rural entrepreneurship development changed into to uplift the health of rural entrepreneurs and stimulate financial sports based on land and natural resources (Sajuyigbe and Fadeyibi, 2016). Cavanagh, Shaw, and Wang (2013) define rural entrepreneurship development as a method of changing the best of lifestyles of those who are residing within the rural areas, from their own ascribed reputation to a newly finished repute. According to Adelakun (2011), rural entrepreneurship improvement usually to be the procedure of enhancing the excellent of life and financial well-being of people dwelling in the rural areas notably isolated and moderately populated areas. He said in addition that rural development has traditionally concentrated at the exploitation of land-in depth natural resources inclusive of agriculture and forestry.

Jones and Sakong (1980) define rural entrepreneurship as "a force that mobilizes different resources to meet unmet market demand", the ability to create and build something from nearly nothing", the manner of creating price by means of pulling together a unique package deal of sources to make the most a possibility". Sajuyighe



and Fadeyibi (2016) opine that rural entrepreneurship involves small scale or micro-businesses created and managed through local entrepreneurs aimed at improving the residing popularity of the rural populace. It is far a procedure wherein concerted efforts are made in an organization through a character with the sole objectives of increasing income, creating employment opportunities, and upgrading the condition of dwelling in rural communities.

# **Entrepreneurial Programmes for Youth in Nigeria**

Successive governments, non-government organizations, and Private individuals have put in place policies and programmes aimed at empowering youth as a means of promoting rural entrepreneurship for rapid economic development. The major programmes are:

- 1. You WIN Connect Nigeria: This is a multimedia programme of the Federal Ministry of Finance. The programme ambitions to promote entrepreneurship, employment generation, and wealth creation through entrepreneurial training for young Nigerians. Nigerian entrepreneurs will enhance their productivity through relevant SME development equipment. These ventures are promoted with the aid of younger Nigerians in target sectors that align with the government's goal of diversifying the financial system and promoting competition and transparency.
- 2. The Youth Entrepreneurship Support (YES) Programme: This is a bank of industry 's attempt at addressing the worrisome phenomenon of children unemployment in Nigeria through building the capacity of the youths and funding their commercial enterprise thoughts. The YES programme is geared toward equipping young human beings with the requisite competencies and understanding to be self-hired with the aid of beginning and managing their own businesses.
- 3. Building Entrepreneurs Today (BET): This is a programme designed to help budding entrepreneurs. Every 12 months, 50 entrepreneurs are selected from the pool of the numerous programs acquired and these entrepreneurs undergo a six (6) months of extensive entrepreneurial/business education. On top of the education duration, the top five (5) entrepreneurs are presented financial presents as seed capital for taking their business to the next level.
- 4. The Young Entrepreneurship Training Programme (YETP): This is a unique entrepreneurship and skills acquisition, leadership, and business mentoring programme that offers sustainable livelihood aid and employment opportunities for hundreds of youths in Nigeria. The YETP programme involves improving the entrepreneurship and vocational capabilities of members to enable them to start their very own sustainable businesses. Further, beneficiaries undergo enterprise internships/apprenticeships with master trainers and business proprietors, followed with the aid of the provision of capital (enterprise start-up kits).
- 5. The Nigeria Youth Entrepreneurship Network (NYENET): This programme is designed to provide disadvantaged members in society inclusive of younger people and ladies an instantaneous hyperlink to entrepreneurship and empowerment packages supported through sponsors including the Federal, State, and Local Governments in addition to sponsors from the non-public zone.
- 6. Africa's Young Entrepreneurs Empowerment Nigeria (AYEEN): This programme became conceived to successfully affect the commercial enterprise area and entrepreneurial minds of young Nigerians. The AYEEN program has through the years provided business mentorship and education across Nigeria in diverse sectors, the programs in most cases include Agriculture and Aquaculture education while the individuals are empowered with basics of commencing, sustaining, and expanding their enterprise.

#### **Need for Rural Entrepreneurship Development**

Preceding studies have a convergent view that rural entrepreneurship improvement is an effective engine of economic growth and wealth advent for lots growing countries, which is vital for enhancing the quality, number and variety of employment opportunities for the poor (Igwe, Adebayo, Olakanmi, Ogbonna & Aina, 2013; Sajuyigbe & Fadeyibi, 2016; Olowookere & Elegbeleye, 2015; Kolawole & Torimiro, 2005). Uwajumogu, Ogbonna, and Agus (2014) argue that rural entrepreneurship improvement generates big-scale employment possibilities inside the rural sector, able to checking rural-city migration with the aid of growing increasingly rural industries, facilitates to enhance them according to capita earnings of rural people thereby reduces the



gaps and disparities in the income of rural and urban people, controls the attention of the industry in towns and thereby promotes balanced regional growth in the financial system, allows the development of roads, avenue lighting, ingesting water in the rural sector because of their accessibility to the principle market, reduces poverty, the boom of slums, pollutants in cities and ignorance of the population and creates an avenue for rural knowledgeable youngsters to promote it as a career.

In the same manna, Fapohunda (2012) agrees that rural entrepreneurship development contributes to the countrywide economic system in terms of improved output and employment era via offering efficient outlets for a large number of individuals who might not be able to secure a paid job in the formal sector. Dabson (2001) also unearths that rural entrepreneurship improvement affords the opportunities for products that promote traditions of pleasant and craftsmanship, connecting to nature and a sense of region and culture. According to Onyenechere (2010), rural entrepreneurship development serves as a platform for earnings generation for unskilled and semi-professional workers who otherwise would be unemployed. Therefore, the informal sector has been implicated in employment introduction and poverty alleviation. Kolawole and Torimiro (2005) also concur that rural entrepreneurship development creates process possibilities; forestall rural-city glide and rural isolation. Paul et al., (2014) additionally confirm that promoting rural entrepreneurship activities are an essential technique for sustainable economic growth.

#### **Theoretical Review**

This study anchor on the Schumpeter Effect theory because the theory has a direct link to this study. Schumpeter (1934) views entrepreneurship education as accountable for creative destruction, that is, education acts as an impetus for developing new thoughts, stepped forward strategies, new technology, and new products. Van Den Berg (2001) and Garba (2010) aid Schumpeter principle via setting up a correlation between the level of training and new product development in knowledge-based totally economies that invested hugely in education, technology, and related growth elements. In other words, when new businesses are hooked up in the financial system, employability is inspired via the strength of creative destruction. Sajuyigbe, Kareem, and Oloruntoba (2016) additionally link Schumpeter's theory to entrepreneurship education with the aid of arguing that array entrepreneurship skills obtained by way of rural dwellers through entrepreneurship education will motivate them to set up business enterprises. Lucas (1978) believes that a high degree of unemployment is frequently associated with a low degree of entrepreneurial activities, that is, in which people are not prompted to set up business organizations, the rate of unemployment could be very high. The implication of the Schumpeter effect is that unemployment tends to be very high due to the fact people have lower endowments of human capital and entrepreneurial talents required to start and maintain new companies in rural regions.

# Methodology

The survey research design was used because the survey is relatively easy to administer and can be developed in less time (Mugenda & Mugenda, 2003). Ten rural Local Government Areas (LGAs) of Oyo State, namely: Afijio, Irepo, Itesiwaju, Iwajowa, Olorunsogo, Surulere, Orire, Ibarapa North, Ogo -Oluwa and Saki East were select via purposive technique because of their ruralness. In each of the purposively selected LGAs, ten (10) vibrant and energetic entrepreneurs were selected through simple random sampling technique from their Co-operative Societies, totaling one hundred (100) respondents. The data collection instruments for the study were structured questionnaire designed for the study. The test-retest method was used in order to establish the reliability of this instrument while the validity of the instrument will be determined through the face and content validities in which the instruments were given to professionals for scrutiny and evaluation. Data were analyzed with the aid of correlation analysis and the ordinary least square method of estimation.

# **Data Analysis and Results Presentation**

**Table 1: Relationship between Variables** 

Variable	1	2	3	4	5	6	7	8
1. Rural Entrepreneurship Development	1.000							



2. You Win Connect Nigeria	.420**	1.000						
3. Youth Entrepreneurship Support Programme	.203*	.145	1.000					
4. Build Entrepreneurs Today	.483**	.314**	.305**	1.000				
5. Young Entrepreneurship Training Programme	.350**	.449**	.107	.113	1.000			
6. Nigeria Youth Entrepreneurship Network	.361**	.312**	064	.366**	.256*	1.000		
7. Africa's Young Entrepreneurs Empowerment Nigeria	.172	.074	.105	.516**	.272**	.205*	1.000	
8. Entrepreneurship Education	.286**	.188	.920**	.308**	.182	064	.108	1.000

Table 1 depicts that entrepreneurial programmes put in place in Nigeria to empower young people such as You Win Connect Nigeria (r = .420\*\*), youth entrepreneurship support programme (r = .203\*), build entrepreneurs today (r = .483\*\*), young entrepreneurship training programme (r = .350\*\*), Africa's young entrepreneurs empowerment Nigeria (r = .361\*\*) and Nigeria youth entrepreneurship network (r = .172) have a positive relationship with rural entrepreneurship development. This implies that entrepreneurial programmes are empowering young people to foster rural entrepreneurship and development of micro and small businesses in Oyo State, Nigeria. Furthermore, the result reveals that the relationship between entrepreneurship education (r = .286\*\*) and rural entrepreneurship development was positive and significant. This connotes that skills acquired by Nigerian youth via entrepreneurship education are helping young people to take bold action on starting the new venture in rural areas.

Table 2: Regression result on the influence of entrepreneurship education on rural entrepreneurship development.

Model	F(1, 9		P = 0.004			
R Square = 0.20	Unstand Coeffi	Standardize d Coefficient s		t	Sig.	
	B Std. Error		Beta			
(Constant)	3.154	.435			7.250	.000
Entrepreneurship Education	.283	.096	•	286	2.951	.004

Table 2 reveals that entrepreneurship education contributes about 20% to rural entrepreneurship development with an R² value of 0.20, while the remaining 80% could be due to the effect of extraneous variables that are not included in the study. The f-statistic value of 8.708 and t- statistic value of 2.951 indicates that entrepreneurship education has a significant influence on rural entrepreneurship development. This study is consistent with Sajuyigbe et al (2016) that entrepreneurship education is a veritable tool for rural entrepreneurship development. This implies that entrepreneurship education is a major determinant of rural entrepreneurship development in Oyo State, Nigeria.



Model F(1, 98) = 45.087P = 0.000Unstandardized Standardize Sig. Coefficients R Square = 0.326d Coefficient S В Std. Error Beta .326 .326 .326 (Constant) .326 .326 Entrepreneurial .020.571 .136 6.890 .000**Programmes** 

**Table 3:** Regression result on the influence of entrepreneurial programmes on rural entrepreneurship development.

Table 3 shows that entrepreneurial programmes jointly explained 32.6% of the variance of rural entrepreneurship development, while the remaining 67.4% could be due to the effect of extraneous variables. Further, entrepreneurial programmes (F = (1, 98) = 45.087;  $\beta$  = 0.136; t = 6.890 P<.05) have significant influence on rural entrepreneurship development. The study concurs to the finding of Reddy (2016) who confirmed that programmes for rural entrepreneurship helps young and vibrant people to take bold action on starting the new venture.

#### **Managerial Implication of Finding**

The implication of this finding is that investing in young people in rural areas in term of entrepreneurship education, vocational skills and financial empowerment will reserve the rural-urban migration, eradicate vicious poverty circle, antisocial activities and bandits, and Sustainable Development Goals (SDGs) of 2030 will be achieved in Nigeria.

#### **Conclusion and Recommendations**

The study investigates the influence of investing in young people in rural areas in terms of entrepreneurship education and entrepreneurial programmes on entrepreneurship development with specific reference to Oyo State, Nigeria. The study establishes that entrepreneurial programmes empower young people to foster rural entrepreneurship and development of micro and small businesses in Oyo State, Nigeria. Furthermore, the study also confirms that the relationship between entrepreneurship education and rural entrepreneurship development was positive and significant. This connotes that skills acquired by Nigerian youth via entrepreneurial programmes and entrepreneurship education helped young people to take bold action on starting the new venture in rural areas.

Therefore, the study recommends that government should support the entrepreneurship of young men and women through proper training, access to credit, and other business development services. In addition, financial institutions should encourage micro-credit facilities to extend grants and loan services to rural youth and qualifying recipients should also be given guidance, as well as freedom, to choose how best to use the funds.

# Contribution to knowledge

This study has provided empirical evidence that entrepreneurial programmes empowered young people to foster rural entrepreneurship and development of micro and small businesses in Nigeria. The findings of the study serve as input that greatly enhance the ability of Nigeria government to understand the importance of investing in young people in rural areas in terms of entrepreneurship education and entrepreneurial programmes as a driver for achieving Sustainable Development Goals (SDGs) of 2030.

#### **Suggestion for Further Studies**



This study is limited to ten rural Local Government Areas (LGAs) of Oyo State, in Nigeria. In order to expand knowledge on this topic therefore, further studies could be undertaken in the Northern and Eastern part of the country.

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