

ICENT AT A GLANCE

DIGNIFYING AND REPOSITIONING ENTREPRENEURSHIP FOR POSITIVE IMPACT

BEING SPEECH DELIVERED BY THE REGISTRAR/CEO, INSTITUTE OF CLASSIC ENTREPRENEURSHIP, NIGERIA (ICENT), DR. NURU OYEKOLA, DURING 1st ANNUAL INTERNATIONAL ACADEMIC CONFERENCE ON ENTREPRENEURSHIP EDUCATION AND PEDAGOGY (AICEEP), LADOKE AKINTOLA UNIVERSITY OF TECHNOLOGY, OYO STATE

P R O T O C O L S

All glory, adoration and exaltation to the God of Universe, the Creator of Heaven and Earth. It is an honour and a great pleasure to talk to all of you today. It is so nice to see you all- we have political leaders, technocrats, internationally acclaimed scholars and indefatigable intellectual ideologues, educational administrators, board chairmen, executive secretaries/directors, permanent secretaries, government officials, politicians, entrepreneurs, inductees, awardees, our advisory board members/patrons, ICENT's governing council and coordinators and faculty and folks working in government and industry !!!

It is a great of joy for me that the first ever collaborative conference of ICENT and third investiture/governing council inauguration in South west Nigeria is taking place not only in my state but within my senatorial district.

You are welcome to the 1st Annual International Academic Conference on Entrepreneurship Education and Pedagogy (AICEEP) which is one of the most important events of the Institute.

GETTING THE BASICS RIGHT

Entrepreneurship as a Factor of Production and not vocational training or petty trading

The factors of production are resources that are the building blocks of the economy; they are what people use to produce goods and services. Economists divide the factors of production into four categories: land, labour, capital, and entrepreneurship. For the purpose of this speech, I will dwell on labour and entrepreneurship to clarify the general misconception of entrepreneurship in Nigeria.

Labour is the effort that people contribute to the production of goods and services. Labour resources include the work done by the fashion designers, bricklayers, baker, soap maker, shoemaker, carpenter. It includes an artist's creation of a painting as well as the work of the pilot flying the airplane overhead. If you have ever been paid for a job, you have contributed labour resources to the production of goods or services. The income earned by labour resources is called wages and is the largest source of income for most people.

Entrepreneurship is the work of an entrepreneur who combines the other factors of production - land, labour, and capital - to earn a profit. The most successful entrepreneurs are innovators who find new ways to produce goods and services or who develop new goods and services to bring to market. Without the entrepreneur combining land, labour, and capital in new ways, many of the innovations we see around us would not exist. Think of the entrepreneurship of Henry Ford or Bill Gates. Entrepreneurs are a vital engine of economic growth helping to build some of the largest firms in the world as well as some of the small businesses in your neighborhood.

From the above, you will agree with me that most tertiary institutions in Nigeria are training employees (or auxiliary entrepreneurs) to be employed and used along with land and capital by entrepreneurs. To be entrepreneurial, it must involve newness (creation) – new product, new service, new method, new technology, new market, new need, new approach etc.

Professor Howard Stevenson defined entrepreneurship as the pursuit of opportunity without regard to resources currently controlled. In other words, entrepreneurship is the ability to pursue opportunity without money, or permission, or pedigree, or vocational skills or most other means that might make the pursuit easier. Stevenson emphasises the pursuit without regard to possessions. As I see it, his definition hints at this truth: the heart of entrepreneurship is never about what we have. It's about what we do.

The similitude of an entrepreneur is that of an architect, he conceptualises a building without necessarily being skilled in bricklaying, carpentry, painting, plumbing, electrical installation, welding, interior decoration etc. But he takes the profits (glory, recognition, commendation, financial reward) if he can successfully organise all those providers of labour with land and capital for an eye popping building. No wonder you only hear the name of architect who designed Aso Rock and not that of the bricklayer or painter.

Presidents, Governors, Vice Chancellors, Chief Executive Officers are entrepreneurs at their various levels, saddled with the responsibilities of organising other resources for the accomplishment of their organisation's objectives.

THE NEED FOR A DIGNIFIED ENTREPRENEURSHIP

Creativity and innovation are the most important skills in the world. What separates one organisation from another? What is the path to success in America today? Now more than ever, American companies and organisations compete and succeed by adapting to a constantly-changing playing field, and creating new playing fields. What we mean, of course, is innovation. The winners among American organisations are the most innovative. And the most innovative are those that maximise the creative potential of their people.

In fact, the strength of the American economy does not rest on its manufacturing prowess, its natural resources, or the size of its market. It turns on one factor--the country's openness to new ideas, which has allowed it to attract the brightest minds from around the world and harness their creative energies. (Richard Florida, 2004)

The two are so inevitable in entrepreneurship in the sense that, as mathematics is the language of scientists, creativity is the language or expression of entrepreneurs while innovation is their actions.

Entrepreneurship is regarded as the engine room for every country's economic development because it is a sure way of generating employment opportunities, providing needed manpower for industrial development, marketing and market factor growth, capacity building on the citizenry and resource distribution which are necessary paraphernalia for sustainable development. The importance of entrepreneurship education in any developing country such as Nigeria needs not to be over-emphasised. This is because Nigeria like other developing countries is faced with high rate of graduate unemployment or underemployment as a result of poor trade liberalization and graduates' inept ability for global competitive labour market. It is in line with this that Caston and Karlsson (2009) cited in Shamaki (2015) maintained that many developing countries have suffered from economic backwardness and high rate of school leavers and graduates unemployment as a result of their neglect of entrepreneurial education in their various school systems.

It is no news that poverty is the greatest enemy of man. While human beings often believe that witches or wizards or familiar spirits are their detractors, poverty remains the real and perhaps the biggest and worst enemy of man.

Despite the establishment of several entrepreneurship development/vocational centres in almost all Nigerian tertiary institutions, introductory entrepreneurship courses as compulsory for all undergraduates and Skills Acquisition and Entrepreneurship Department by NYSC, the continuous rise in the unemployment rate is a pointer to the fact that the existing strategies are defective. **That is why ICENT is here!**

Nigeria is a country where all big investors have no inventions (tangible or intangible) to their credit. Bill Gates, Henry Ford, Michael Dell, Thomas Edison and the likes all have products to patent, but most entrepreneurs we have in Nigeria have invented nothing. They are rent seekers.

As it is now, entrepreneurship/vocational education in Nigeria is government's way of telling the youth and graduates that she (the government) lacks industrialisation and job creation strategies while the youth have been left to fate. It is a way of making the youth/graduates look unemployable, academically inferior, intellectually lazy and burdensome as well as telling them that they have been abandoned in the valley of unemployment.

Entrepreneurship in advanced countries is about innovations, inventions, duplication, extension, synthesis, improvements, expansions, people and institutional empowerment, new products, new services, new methods, new markets, new needs, new technology/techniques etc. Modern and sophisticated skills are being utilised to manufacture goods and services which culminates into abundant job creation.

THE WAY FORWARD

The best strategy therefore, is for tertiary institutions to have a paradigm shift from training potential job-seekers to breeding self-reliant job creators. A great way to achieving this is through a well-structured entrepreneurship education, through formalization of entrepreneurship education. All departments must have their peculiar types of entrepreneurship training. Except for personal interest, why will a mass communication student be forced to learn hairdressing? What happens to media entrepreneurship? Lawyers are getting ministerial appointments for their political marketing, political propaganda and rigging skills while first class products of political science are roaming the street. Compare this with Dele Momodu who studied Yoruba Language and now a renowned media entrepreneur.

A typical entrepreneurship curriculum must not bear total semblance of business management but carries among others, core courses like:

1. Agricultural Entrepreneurship
2. Applied Business Entrepreneurship

3. Artificial Intelligence
4. Biotechnology Entrepreneurship
5. Change and Innovation Management
6. Corporate Entrepreneurship and Innovation
7. Creative Problem Solving
8. Creativity and Innovation
9. Criminal Entrepreneurship
10. Design Driven Entrepreneurship
11. Design Thinking
12. Digital Entrepreneurship
13. Edupreneurship/Academic Entrepreneurship
14. Entrepreneurial Accounting and Finance
15. Entrepreneurial Economics
16. Entrepreneurial Marketing
17. Entrepreneurial Mentoring
18. Entrepreneurial Opportunity Assessment and Exploitation
19. Entrepreneurship Case Studies
20. Entrepreneurship Ecosystem
21. Ethics in Entrepreneurship
22. Family Entrepreneurship
23. Healthcare Entrepreneurship/Medical Entrepreneurship/Pharmaceutical Entrepreneurship
24. International Entrepreneurship
25. Management (Business Basics) for Entrepreneurs
26. Legal Aspects of Entrepreneurship
27. Machine Learning
28. Management Information System & Entrepreneurial Intelligence
29. Mathematics for Entrepreneurs
30. Media Entrepreneurship
31. New Venture Creation
32. Political Entrepreneurship
33. Psychology of Entrepreneurship
34. Public Entrepreneurship
35. Quality Management for SMEs
36. Quantitative Techniques for Entrepreneurs
37. Risk Management for SMEs
38. Rural Entrepreneurship
39. Small Business Management
40. Social Entrepreneurship
41. Sports Entrepreneurship
42. Strategic Entrepreneurship
43. Supply Chain Management for Entrepreneurs
44. Technopreneurship
45. Theory of Entrepreneurship
46. Women Entrepreneurship

ABOUT ICENT

INSTITUTE OF CLASSIC ENTREPRENEURSHIP, NIGERIA (ICENT), Established by Companies and Allied Matters Act, Cap. C20, LFN, 2004 and Approved by the Federal Ministry of Education as a Professional Institute is the Africa's foremost institute of entrepreneurship and De Facto Nigerian Consortium for Entrepreneurship Education, with superlative expertise in production of successful entrepreneurs by building capacity in Entrepreneurship, Innovation Management, Small Business Management, and related disciplines through offering of a powerful

formula that does not only equip them with a well-rounded and internationally-relevant entrepreneurship education based on internationally-competitive curriculum, but one which also provides them with extensive practical experience, effective mentoring and industry relevant skills required for turning ideas into viable businesses. We call this the “ICENT Professional Model” that grooms you to become a Future Ready Professional (FRP).

Vision

To be the Africa’s master brand in provision of entrepreneurship education for sustainable development

Mission

To be a trailblazing provider of quality entrepreneurship education by raising its standard as the key to a more productive and sustainable development of Africans through globally acceptable best practices

Objectives

1. To dignify entrepreneurship as a field of study and profession and reposition entrepreneurship education for positive impact
2. To contribute our quota to national development by promoting and deepening the field and profession of entrepreneurship through aggressive training and research.
3. To provide a rallying point as an umbrella body for professional entrepreneurs as well as vehicle for participating members to collaborate on and communicate about the specific issues and challenges confronting tertiary institution-based entrepreneurship centres.
4. To serve as a vehicle to develop curriculum, initiate collaborative projects with international partners in the field of entrepreneurship education, and create a platform for the global exchange and integration of best practices in entrepreneurship education.
5. To engage in intensive training of top level entrepreneurs, retirees and would - be-retirees in the field of Entrepreneurial management
6. To identify, protect and advance the common interest of members of the Institute.
7. To identify, protect and advance the common interest of members of the Institute.
8. To conduct examinations and also award certificate to qualified members as a mark of professionalism in Entrepreneurship and allied fields
9. To formulate code of conduct and take disciplinary measures against erring members

- 10.To disseminate information about Entrepreneurship, Enterprise Education and Small Business Management in an official Journal to be published by the Institute/College (African Journal of Entrepreneurship and Small Business Management).
- 11.To make meaningful contributions to government policy on entrepreneurial matters.
- 12.To maintain close relationship with other professional bodies working in the allied fields as well as joining hands with notable tertiary Institutions ,home and abroad, for the promotion of entrepreneurship education.
- 13.To recognise entrepreneurs in various capacities as entrepreneurship merit awardees in all entrepreneurial fields and to confer Fellowship, Corporate membership, Full membership and Associate membership of Institute of Classic Entrepreneurship, Nigeria, Nigeria on practising and qualified entrepreneurs and establish a roll of honour for distinguished entrepreneurs.

Our Core Values

- Resourcefulness
- Vibrancy
- Effectiveness
- Competence
- Responsibility
- Honesty
- Reliability
- Patriotism
- Perseverance

THE UNIQUENESS OF ICENT AS ENTREPRENEURSHIP INSTITUTE AND WHY WE ARE THE BEST IN AFRICA?

ICENT is the only entrepreneurship institute in Africa with an intimidating Governing Council and Management comprising one (1) Vice Chancellor, three (3) Deputy Vice Chancellors, seven (7) professors and fifteen (15) Doctors of Entrepreneurship, fourteen (14) past and present Directors of Entrepreneurship Development Centres, Past and Present Deans (including two (2) supervising entrepreneurial studies departments), several Past and Present HODs including 3 (three) HODs of Entrepreneurship Departments, religious leaders and highly qualified individuals from multi-disciplinary fields, and internationally acclaimed entrepreneurship mentors and consultants required for production of thorough-bred entrepreneurs.

It will interest you to know that the Global President of Chartered Institute of Management and Leadership, Kentucky and Deputy Global President of Chartered Institute of Leadership and Governance, Mexico – Dr. N.S. Ravishankar, leading several National Presidents is a council member of ICENT.

ICENT is the **Nigerian Consortium for Entrepreneurship Education**, gathering Africa's leading minds in entrepreneurship and the premier organisation addressing emerging topics in entrepreneurship, serving as the vehicle by which the African entrepreneurship ecosystem can work together to share best practices, develop programmes and initiatives, and collaborate and assist each other in advancing, strengthening, and celebrating the role of tertiary institutions in educating the entrepreneurs of tomorrow.

As a mark of distinction, ICENT is the only entrepreneurship institute in Nigeria, with well-structured programme and internationally competitive curriculum, meritorious assessment criteria for students and self-authored study pack.

We have members across the globe. They are among the world's best-qualified and successful entrepreneurs working in every sector you can imagine. Our members were appointed Governor, Minister, Vice Chancellors, Deputy Vice Chancellors, Rectors, Provosts, Registrars, coordinators/directors of entrepreneurship centers, first-class royal fathers, senior military officers, CEOs, Director Generals, Heads of Parastatals, legal luminaries and religious leaders to mention but few.

Among other entrepreneurship institutes in Nigeria, we have the widest coverage. While other entrepreneurship institutes in Nigeria start and end in Lagos, Abuja, Port-Harcourt or Kaduna, ICENT has not only state coordinators but members, in all 36 states of Nigeria including the dreaded Borno, Yobe, Katsina and Zamfara states.

ICENT is the first in Africa to register a College of Entrepreneurship and Small Business Management (CESBUM).

ICENT is the first in Africa to float African Journal of Entrepreneurship and Small Business Management (AJENTS ISSN 2756-6064).

ICENT is the first institute to introduce collaborative Annual International Academic Conference like – ACCENT, ACESB, AICEEP, AICEEP among others in Nigeria.

ICENT is the first in Africa to create special divisions for female entrepreneurs (IIFEM), technology entrepreneurs (IACATECH) and agribusiness entrepreneurs (AFIFA).

ICENT is a member of Global Federation of Entrepreneurship Professionals along with African Council for Small Business and Entrepreneurship and The Global Academy of Entrepreneurship and Innovation.

Our success is measured in our results. These are more than numbers – they represent the hopes, dreams and the hard work of several individuals and families each and every year.

- ✓ ICENT member manufactured fueless generator
- ✓ 21 start-up businesses created
- ✓ ICENT member manufactured wooden wrist watch
- ✓ ICENT member manufactured wooden wall clock
- ✓ ICENT member produced presidential medallion
- ✓ ICENT member produced presidential mace
- ✓ All items used for inductions, seminars, conferences and workshops are produced by our members
- ✓ Over 10 programmes and seminars educated more than 250 business leaders
- ✓ 27 graduates in Professional Diploma and 32 graduates in the Professional Postgraduate Diploma and Professional Masters in Entrepreneurship Class.
- ✓ ICENT facilitator manufactured anti-inflammatory cream, medicated soap and powder with manual to match.

Charles Tremendous Jones once said –“You will remain the same you are for the next five years except for two things. The books that you read and the people you meet”. Being the only examining body (that has successfully conducted twenty-one (21) different examination diets for associate membership), we are the only African author and publisher of textbooks from the aforementioned core areas of entrepreneurship written with Africans (especially Nigerians) in mind.

ALL THESE WE HAVE DONE WITHOUT SUBVENTION FROM GOVERNMENT!

There is an H-Creativity, the world’s first ever Dictionary of Entrepreneurship and Small Business, which will soon be launched by ICENT. I doubt much if most of the self-acclaimed vocational trainers claiming to be entrepreneurship educators understand some of the terminologies in our dictionary. It takes more than mere academic arrogance, publications in reputable national and international journals to comprehend and apply entrepreneurship terms like : academic entrepreneurship ,aeiou, agitprop, agropreneurship / agripreneurship, angel investor, aquaculture entrepreneurship, bootstrapping, character loan, corporate entrepreneurship, creative entrepreneurship, crowd funding, design-driven entrepreneurship, elevator pitch, elimination-by-aspects model, enduring involvement, enterprise competitors, entrepreneurial action, entrepreneurial agriculture, entrepreneurial assessment, entrepreneurial behaviour, entrepreneurial culture, entrepreneurial dynamism,

entrepreneurial ethics, entrepreneurial events approach, entrepreneurial finance, entrepreneurial governance, entrepreneurial government, entrepreneurial knowledge, entrepreneurial leader, entrepreneurial leadership, entrepreneurial legacy, entrepreneurial management, entrepreneurial marketing, entrepreneurial mindset, entrepreneurial mode, entrepreneurial motivation, entrepreneurial opportunity, entrepreneurial organisation, entrepreneurial perspective, entrepreneurial profit, entrepreneurial resource, entrepreneurial revolution, entrepreneurial risk, entrepreneurial shock, entrepreneurial skills, entrepreneurial strategy matrix, entrepreneurial stress, entrepreneurial success, entrepreneurial successor, entrepreneurial ways, entrepreneurialism, FMOT, H-creativity, incremental innovation, PMI, poka yoka, SAM, SBS, SCORE, SELECT, SIVA Model, SMOT, SOM, SOP, SOT, STELA, SUTA, ,TBA,TBD, WIBAI, zero latency enterprise, zero lead time ,zero moment of truth ,zero setups ,zero surging ,ZMOT etc.

I HAVE GOOD NEWS FOR YOU---- ICENT HAS STOPPED THINKING OUTSIDE THE BOX, OUR INSTITUTE IS NOW PUTTING NEW THINKING INSIDE NEWLY CREATED BOXES.

Thank you very much. God bless you all.

**LONG LIVE ICENT! LONG LIVE LAUTECH! LONG LIVE OYO STATE!
LONG LIVE NIGERIA!**

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