

# **ICENT UNIQUELY POSITIONED TO REPOSITION ENTREPRENEURSHIP FOR BETTER IMPACT IN NIGERIA**

**BEING SPEECH DELIVERED BY THE REGISTRAR/CEO, INSTITUTE OF CLASSIC ENTREPRENEURSHIP, NIGERIA (ICENT), DR. NURU OYYEKOLA, DURING ANNUAL NATIONAL ACADEMIC CONFERENCE ON ENTREPRENEURSHIP AND SMALL BUSINESS (ACESB)/INDUCTION CEREMONY, KOGI STATE UNIVERSITY, ANYIGBA**

## **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 with great delight that I welcome you to the Annual National Academic Conference on Entrepreneurship and Small Business (ACESB)/Induction Ceremony which are two of the most important events of the Institute.

Institute of Classic Entrepreneurship, Nigeria (ICENT ) is the Africa's foremost institute of entrepreneurship and De Facto Nigerian Consortium for Entrepreneurship Education, primarily focusing on production of successful entrepreneurs by building capacity in Entrepreneurship, Small Business Management, and related disciplines through offering of a powerful formula that does not only equip members with a well-rounded and internationally-relevant entrepreneurship education based on internationally-competitive curriculum, but one which also provides them with extensive practical experience and industry relevant skills in turning ideas into viable businesses. We call this the "ICENT Professional Model" that grooms them to become a Future Ready Professionals (FRP).

## **WHY ENTREPRENEURSHIP?**

Poverty in Nigeria is massive, pervasive and chronic, engulfing a large proportion of the society. At the foundation of every conflict, there is a phenomenon called poverty. There is a unanimous view that adequate employment opportunities are lacking given that Nigeria's economic problems have seriously affected industrial growth, which could have eased the problem.

Unfortunately, while banks, companies and government are busy retrenching, tertiary institutions are busy producing more graduates, hence, it is very difficult to provide direct employment to such a vast youth population. According to Unemployment/Under-employment report published by National Bureau of Statistics, Nigeria's unemployment rate is unacceptable. The impact of dramatic rise in youth unemployment has created victims of desperateness, frustration and insecurity leading to the generation of socially unacceptable behaviour.

## **WHY ICENT?**

We have discovered that virtually all Nigerian tertiary institutions who proclaim they teach entrepreneurship, having produced electrical engineers who cannot fix bulb into lamp holder, chemical engineers who cannot produce liquid soap and mechanical engineers who cannot regulate generator, ignorantly or wickedly teach innocent business administration and political science students welding, carpentry, automobile repairs, radionics, soap making, GSM repairs etc, petty trading/small businesses in the name of Entrepreneurship, in gigantic multi-million entrepreneurship development centres, under the coordination of someone trained with millions of naira as an entrepreneurship educator and not a mere vocational trainer.

It is quite unfortunate that while carpenter and petty-trader parents (for instance) blame their predicaments on lack of formal education, their wards are being taught welding and GSM repair by Nigerian entrepreneurship educators.

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.

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 and have made it through dubious means.

Entrepreneurship/vocational education 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.

Entrepreneurship/vocational education is government's 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. Unemployment rate increased simply because government owned industries and companies get strangled by the python of corruption as well as the refusal of the government to establish new ones.

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.

Entrepreneurship in Nigeria is of the graduate job seeker told to engage in bead making, soap making, hair dressing, laundry and so on. These businesses have neither inventions nor advancement to add to the business practice and the economy, as they also have little or no impact on the international market.

Entrepreneurship in Nigeria is also of the rich that colludes with the government to defraud the masses, destroy public corporations and infrastructures in order for them to import alternative goods. The rich set up few enterprises and often pay peanuts to their employees in order to increase their wealth; culminating into increase in poverty level and underemployment in the country.

The governments of advanced countries often invest billions of dollars on education and research, so they always have intellectuals who will offer innovative products and services to the world. These products and services are initially developed into small scale businesses as they may even grow into large enterprises.

While Nigeria keeps wasting hard earned funds on Small and Medium Enterprises (SME) development, yet the businesses are nowhere to be found.

Only an insane person will keep doing the same thing the same way and expect a different result. Am yet to see a nation that got developed by investing so little on the education of her youth and students but spend so much on SME propaganda. Am still searching for a nation that gave nothing more than mere, non-professional, common, stark and non-sophisticated skills/training to her youth and achieved rapid industrial development. How can you devote only two semesters for a course involving a global phenomenon like entrepreneurship and expect result?

Why should we buy a trailer engine, fix it in a car and try to make it compete with an aircraft? Why should we make people earn mere skills and expect them to compete with foreign sophisticated technologies? We have to know that the issue of local production of goods and services is a serious competition with the developed nations.

Most Ph.D holders in Electrical Engineering cannot fix bulb into lamp holder while their Mechanical counterparts don't know what is responsible for the noisy sound of their generator. It is very stupid to claim that engineers are to design while technologists are

to execute. The question is, must you design what you cannot execute? How do you control the process? The similitude is when a man separates fatherhood from being husband. A husband who cannot father a child is an impotent while a father that cannot play the role of husband is irresponsible husband. How will you feel if your medical doctor can only draw all the body organs but cannot provide any healthcare service? How will you feel if your lawyer can only write petitions, write constitutions but cannot interpret them or stand for you during trial?

Some questions for the proponents of entrepreneurship/vocational education: When will our textile, fashion and leather industry be able to make products of international standard? When will a Nigerian mechanic be able to manufacture car engines and other motor parts? When will our furniture makers be able to make furniture that will compete with ones made overseas? When will a computer repairer be able to produce motherboards, memorycards, monitors, just to mention a few?

Did America achieve greatness by emphasising on vocational trainings on how to make shoe polish, bake cake, produce detergents, event decorations, fashion designing, frying akara and establishment of football viewing centres? Did Britain get it right by teaching her youth how to start a beer parlour and salon businesses or by ensuring technological dynamism? I wondered if it is mere phone repair training was what brought China among world's mobile phone producers. Over and over again, I see the present entrepreneurship and vocational education as a scam, except for few schools that have started degree programmes in entrepreneurship.

Take a look at the furniture industry in Nigeria, you'll discover it is almost dead because foreign furniture has flooded the Nigerian market. Foreign furniture makers have been able to introduce much variety of products with various designs, even at exorbitant prices, yet people still buy them. Imported furniture attains this much because modern machines are regularly produced to make new designs of furniture, but here in Nigeria, we only buy simple tools, we don't engage in design and manufacture of machines/tools to be used in the furniture industry, so we are perpetually making furniture that cannot compete with the foreign ones. It is only innovative engineering or entrepreneurship/technopreneurship that provides modern machines, erroneously conceived entrepreneurship cannot.

Entrepreneurship and vocational education has never helped Nigeria in the manufacture of modern machines for production of finished goods that can compete favourably with imported ones. The best entrepreneurship has offered us is to use social media means to engage in selling of imported products as well as setting up of few businesses with the use of foreign machines. It is appalling for government to still keep preaching the

sermon that can never bring solutions to us. If Entrepreneurship is so important that mere having Entrepreneurship Development Centre attracts 50% during accreditation, where is College of Entrepreneurship or University of Entrepreneurship or at least Faculty of Entrepreneurship in Nigeria? Serious and visionary countries now have separate Ministry/Agency for Entrepreneurship.

Every sector of the Nigerian economy has been badly affected by the erroneous policy of entrepreneurship and vocational education. From the agricultural sector to the transportation sector, from manufacturing to education, from construction to entertainment, name it, we have rendered our nation incapacitated when it comes to production of goods and services. There can never be abundant job opportunities as long as we keep executing this lame practice.

I wonder why we have not given so much vocational training to professional operating as doctors, nurses and pharmacist in the medical field. We give this set of people trainings that can make them compete favourably with their foreign counterpart. I believe it should appear proper to the government to substitute entrepreneurship and vocational education with the training they receive in the teaching hospitals. Doctors for instance were trained based on spiral curriculum and perfect blend of theories and applications. A typical medical doctor starts from Physics, Chemistry and Biology into Anatomy, Physiology and Biochemistry and enter into clinical stage. In this way the knowledge of anatomy helps in surgery--- etc. Unfortunately in entrepreneurship, a student without any basic knowledge of entrepreneurship is forced to take wrongly structured entrepreneurship course with glorified apprenticeship. The government (after emptying the laboratories and workshops of polytechnics and universities) substituted requisite training for our engineers and scientist with entrepreneurship and vocational training, so they are rendered handicapped when it comes to provision of modern goods and services as well as job creation.

Let the laboratories and workshops of our secondary schools and higher institutions be adequately equipped with modern facilities so as to provide avenues for learning practicals. We need to replicate the likes of Bill Gates and Mark Zuckerberg who utilised the qualitative education they obtained in the tertiary institutions to create worldwide business ventures in their fields.

Real entrepreneurship is when Nigerian graduates of electrical engineers can produce transformers, power generation turbines, alternators, televisions from local technologies. Metallurgical engineers must be able to produce steel for oil and gas pipelines as well as in train and car manufacturing. Combustion engines, pumps, hydraulic and pneumatic parts must be what our mechanical engineers must be able to manufacture from their

companies. Businesses of agricultural science graduates should be able to feed the nation and they should be empowered to do so. This is what is called real entrepreneurship.

Businesses that lead to industrialisation are offshoots of science and technological discoveries and investments. The kind of entrepreneurship Nigeria needs is one in which Nigerian chemical engineers can set up refineries and petrochemical companies with the aid of local resources. I would also love to see mobile phones, computers and other information technology gadgets developed and commercialised by Nigerian graduates of computer science and not long page derivatives with no economic value.

The entrepreneurship that Nigeria needs is one in which local engineering enterprises will be able to metamorphose into multinationals like General Electric, Ford Motors, Chevron, Microsoft Corporations, Tata Steel and the likes. This is how we can solve the problem of unemployment as well as put an end to the massive importation of goods in Nigeria. However, with this, Nigeria will become industrialised and be listed among the developed nations of the world.

Entrepreneurship education is defined as the structured formal conveyance of entrepreneurial competencies, which in turn refer to the concepts, skills and mental awareness used by individuals during the process of starting and developing their growth-oriented ventures. The bitter truth is that while all entrepreneurs are self-employed, not all self-employed persons are entrepreneurs.

## **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 and job creators. A great way to achieving this is through a well-structured entrepreneurship education, which must be encouraged with all the seriousness it deserves.

The emphasis is on formalising entrepreneurship education rather than leaving it for the hidden curricula, it may not be covered there, or it may be more confusing as there is lack of structure.

All departments must have their peculiar type of entrepreneurship training. Except for personal interest, why will a mass communication student be forced to learn hairdressing? What happens to media entrepreneurship?

## **WHY ICENT IS UNIQUELY POSITIONED TO SOLVE THE PROBLEMS**

ICENT is the only institute in Nigeria dignifying entrepreneurship as a profession and repositioning entrepreneurship education for positive impact.

It is the only entrepreneurship institute in Africa with a rich Governing Council and Management comprising of three (3) professors and twelve (12) Doctors of Entrepreneurship and highly qualified individuals from multi-disciplinary fields, directors of entrepreneurship development centres and internationally acclaimed entrepreneurship mentors required for production of thorough-bred entrepreneurs. ICENT is the Nigerian Consortium for Entrepreneurship Education, gathering Nigeria's leading minds in entrepreneurship and the premier organisation addressing emerging topics in entrepreneurship, serving as the vehicle by which the national 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.

ICENT equips students with knowledge and skills of entrepreneurial decision making, opportunity recognition, assessment, creation, shaping, seizing and exploitation; especially the analytical skills needed for recognising, defining and solving problems; and develop in students soft skills required for success (e.g. leadership, communication, interpersonal relations, negotiation, logical/analytical thinking, time management etc) as well as entrepreneurial, small business, financial and marketing management competencies with relevant Skills Acquisition and Venture Creation programmes.

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 Africa. They are among the continent's best-qualified and successful entrepreneurs working in every sector you can imagine. Our members were appointed Governor, Minister, 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.

While other entrepreneurship institutes in Nigeria start and end in Lagos or Abuja or Port-Harcourt or Kaduna, ICENT has not only state coordinators, but several members in Borno, Yobe, Zamfara among other turbulent states.



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

ICENT is the first in Africa to float African Journal of Entrepreneurship and Small Business Management (AFRIJESB).

ICENT is the first institute to introduce collaborative Annual International Academic Conference on Entrepreneurship (ACCENT) in Nigeria.

ICENT is the first institute to organise collaborative Annual National Academic Conference on Entrepreneurship and Small Business (ACESB) in Nigeria.

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 fuelless generator
  - ✓ 21 start-up businesses created
  - ✓ ICENT member manufactured wooden wrist watch
  - ✓ ICENT member manufactured wooden wall clock
  - ✓ ICENT member produced presidential medallion
  - ✓ 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 the following inevitable textbooks from core areas of entrepreneurship written with Africans (especially Nigerians) in mind:
    1. Agricultural Entrepreneurship
    2. Agricultural Mechanization
    3. Applied Business Entrepreneurship
    4. Artificial Intelligence



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

43. Small Business Management
44. Social Entrepreneurship
45. Sports Entrepreneurship
46. Strategic Entrepreneurship
47. Supply Chain Management for Entrepreneurs
48. Technopreneurship
49. Theory of Entrepreneurship
50. Women Entrepreneurship

To cap it up, there is H-Creativity, the world's first ever Dictionary of Entrepreneurship and Small Business will soon be launched.

I doubt much if most of the self-acclaimed vocational trainer claiming to be entrepreneurship educator understand the concepts 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, envelopes and stubby pencil, environmental forecasting, equalized workload method, escalator clause, evaluative criteria, EDLP , evaluative probes, evoked set, expectancy-value model (of brand evaluation), eye pupil dilation test , first moment of truth, flighting, FMOT, H-creativity, incremental innovation, incubation, incubator, inept set, inert set , informal entrepreneurship, international entrepreneurship , intrapreneurship, media entrepreneurship ,mezzanine level, musical entrepreneurship ,pain factor, P-creativity, physiocrats, pipeline management, PMI, poka yoka, power brand, power distance, power lunch, pyramiding, radical innovation ,rational ignorance, rebadging, recency strategy, refreezing, rocket pitch, safety recall, salami slicing, SAM, savants, SBS, SCORE, second moment of truth ,

seed, seed capital, seedcorn, seed fund, seed money, seigniorage, SELECT, served available market, service quality gap model, service reliability, service validity, serviceable addressable market, serviceable obtainable market, SERVQUAL, SET, SIG, silo, SIMPLE IRA, SIMPLE plans, sin tax, sinecure, single niching, sink-or-swim sales training, SIVA Model, sliding down the demand curve, small-caps, smarketing, SMOT, SOM, SOP, SOT, source attractiveness, source credibility, source objection, SoV, spar, speed, spice of lifers, spin-off formation, squeaky wheel, steering control system, STELA, strategic driver, strategic entrepreneurship, strategic inflection point, strategic intent, strategic renewal, strategic triangle, strategic visioning, street entrepreneurialism, structure mapping theory, style flexing, s-type response, summative close, surtax, survival triplet, SUTA, TBA, TBD, Tcommerce, technical entrepreneurship, technopreneurship, thinking about thinking, total addressable market, triple helix, turd polishing, vanity metrics, veil piercing, venture capital, visual kanban, voice of business, volatility, what-if analysis, WIBAI, x-efficiency, x-factor, x-inefficiency, zero (excess) lot size, zero breakdowns, zero defects, zero handling, zero latency enterprise, zero lead time, zero moment of truth, zero setups, zero surging, ZMOT etc.

## **CONCLUSION**

At the Institute of Classic Entrepreneurship, we have separated knowledge from know-how where theory has been professionally applied to practice and real life situations. Our perception of entrepreneurship is all-inclusive. As members, you can comfortably specialise as corporate entrepreneurs, agricultural entrepreneurs, aquaculture entrepreneurs, technology entrepreneurs, political entrepreneurs, tourism entrepreneurs, public entrepreneurs, social entrepreneurs, educational entrepreneurs, biotech entrepreneurs, medical entrepreneurs, pharmaceutical entrepreneurs, petrochemical entrepreneurs among others. Hence, it may interest you to note that your career opportunities are not limited to the conventional business as a number of professional entrepreneurs have made very successful exploits outside of core business – in government service, in academics, NGOs, tourism and hospitality, politics, agriculture for instance. The knowledge acquired in the Institute's examinations/seminars/workshops/conferences/continuous professional development programmes can be gainfully applied to excel in job functions outside of the buying and selling.

Let me emphasise that your induction as professional entrepreneurs has imposed on you the challenges of having to, henceforth, stand tall in integrity, impeccable in character, professional in service, alert to global trends and uphold high ethical and professional standards. I therefore urge you to strive, at all times to do your profession and the institute proud. You must also do yourselves and your families proud.

Acquisition of the required knowledge and skills need to be followed with diligent application in the workplace. You have to prove your mettle and let your performance stand you apart from other professionals. If at all you cannot do great things, the minimum standard required of you is to do small things in great ways.

I HAVE GOOD NEWS FOR YOU---- **ICENT IS RE-WRITING THE HISTORY OF ENTREPRENEURSHIP IN AFRICA**

Thank you very much. God bless you all.

**Dr. Nuru Oyyekola** MSM, FCEnt, FCESB  
*Registrar/CEO*  
*Institute of Classic Entrepreneurship, Nigeria (ICENT)*