

Appendix II
Data for Regression Analysis

obs	MCU	BLM	IRS	INF
1981	73.30000	2659.800	7.750000	20.81282
1982	63.60000	3037.600	10.25000	7.697747
1983	49.70000	3053.100	10.00000	23.21233
1984	43.00000	3083.500	12.50000	17.82053
1985	38.30000	3232.200	9.250000	7.435345
1986	38.80000	4475.200	10.50000	5.717152
1987	40.40000	4961.200	17.50000	11.29032
1988	42.40000	6078.000	16.50000	54.51123
1989	43.80000	6671.700	26.80000	50.46669
1990	40.30000	7883.700	25.50000	7.364400
1991	42.00000	10911.30	20.01000	13.00697
1992	38.10000	15403.90	29.80000	44.58884
1993	37.20000	23110.60	18.32000	57.16525
1994	30.40000	34823.20	21.00000	57.03171
1995	29.29000	58090.70	20.18000	72.83550
1996	32.46000	72238.10	19.74000	29.26829
1997	30.40000	82823.10	13.54000	8.529874
1998	32.40000	96732.70	18.29000	9.996378
1999	34.60000	115759.9	21.32000	6.618373
2000	36.10000	141294.8	17.98000	6.933292
2001	42.70000	206889.0	18.29000	18.87365
2002	54.90000	233474.7	24.85000	12.87658
2003	56.50000	294309.6	20.71000	14.03178
2004	55.70000	332113.7	19.18000	14.99803
2005	54.80000	352038.3	17.95000	17.86349
2006	53.30000	445792.6	17.26000	8.239527
2007	53.38000	487576.0	16.94000	5.382224
2008	53.84000	932799.5	15.14000	11.57798
2009	58.92000	993457.0	18.99000	11.53767
2010	55.82000	987641.0	17.59000	13.72020
2011	58.40000	1053213.	16.02000	10.84079
2012	58.20000	1068342.	16.79000	12.21701
2013	58.10000	1179700.	17.10000	8.475827
2014	58.30000	1647500.	16.50000	8.057383
2015	60.50000	1736200.	16.77000	9.620000

Note: MCU represent average manufacturing capacity utilization rate
 IRS= interest rate(%)
 BCM= Commercial Banks' Loans and Advances to the Manufacturing Sector (Million Naira)
 INF= Inflation Rates(%)

Source: Central Bank of Nigeria, Statistical Bulleting, 2015

Appendix III

Augmented Dickey-Fuller Unit Root Test at Level for the Variable MCU

Null Hypothesis: MCU has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 0 (Automatic - based on SIC, maxlag=8)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.207249	0.0112
Test critical values: 1% level	-4.252879	
5% level	-3.548490^^	
	-	
10% level	3.207094^^^	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Unit Root Test at Level for the Variable BLM from

Null Hypothesis: BLM has a unit root
 Exogenous: None
 Lag Length: 8 (Automatic - based on SIC, maxlag=8)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.025305	0.0430
Test critical values: 1% level	-2.656915	
5% level	-1.954414^^	
	-	
10% level	1.609329^^^	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Unit Root Test at Level for the Variable IRS

Null Hypothesis: IRS has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=8)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.377113	0.0190
Test critical values: 1% level	-3.639407	
5% level	-2.951125^^	
	-	
10% level	2.614300^^^	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Unit Root Test at Level for the Variable INF

Null Hypothesis: INF has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=8)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.746130	0.0769
Test critical values: 1% level	-3.639407	
5% level	-2.951125	
	-	
10% level	2.614300 ^{^^}	

*MacKinnon (1996) one-sided p-values.

Note:

[^]Significant at 1 percent level

^{^^}Significant at 5 percent level

^{^^^}Significant at 10 percent level

Social Development as a Means of Inculcating the Practice of Entrepreneurship to the Youth: a Remedy to Youth Employment Issues

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Abstract

Today, young people out of employment, or under employment, having left education too early or completed and with inadequate skills are everywhere in Nigeria. They are at high risk of economic marginalization and social exclusion. The policies, incentives and organizational structures put in place by the various administrations have not been successful in encouraging a thriving entrepreneurship based economy. This has become a crucial issue. This study analyzed the issue of youth unemployment and examined the challenges of skilling the youth to become entrepreneurs. The study uses documentaries to reflect on the contemporary issue. It was recommended that creating a thriving entrepreneurship based economy required training of an individual from birth through all the relevant organization and technology incubation most be added to spin off entrepreneurs.

Keywords: *Youth, Entrepreneurship, Economy, Employment, Social development.*

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Background to the Study

Job creation in Nigeria today has become a topic for discussion. Past and present government give speeches about it, most government officials scratch their heads about how to get back to work. Youth employment has become a concern issue. The question that beg for answers is: how do we solve Nigeria's growing unemployment problem? One word that repeatedly comes up during these discussions is entrepreneurship. Edem (2013) noted that entrepreneurship mindset depicts the frame of mind, on individual processes, characterized by the required knowledge (acquired skills and latent abilities); which would enable the individual recognize opportunities to create value for the actualization of already established goals and objectives.

The desire for a pathway to sustainable development and stimulate economic and job growth via the application of entrepreneurship and innovation has been a common theme in government policy since at least the 1970s. The origins of this interest can be traced back to the report produced by David Birch of MIT “the job generation process” that was published in 1979. A key finding from this work was that job creation in the United State was not coming from large companies, but small independently owned business. It is recommended that government policy should target indirect rather than direct strategies with a greater focus on the role of small firms.

The concept of sustainable development connote to the value and elements inherited in the understanding of development. Thus sustainable development is closely linked to economic development. This is because it constitutes situation where the economic development does not decrease. The political development adapted at the world summit in sustainable development (WSSD, 2002) states that sustainable development is build on three “interdependent and mutually reinforcing pillars” – economic growth, social development and environment protection and sustainability, which must be established at local, national, regional an global levels.

Sustainable development has to do with development that is continuous and uninterrupted. This means that development should “keep going”; it involves the pursuit of development goal in a sustained and steady manner. It is the achievement of development goal in the present without compromising the ability by the future generations to pursue their development (Alanana, 2006, Thomas, 2010). The United Nations has just set out the new Sustainable Development Goals (SDGs) to replace the Millennium Development Goals (MDGs). Sustainable development is now the vogue. It represents a development policy where consideration is given to the environment, as well as the social and economic fronts and ensuring that the use of material resources of the planet does not pose any threat to their availability in the future.

The final communiqué of the 2014 G20 leaders' summit called for enhanced economic growth that could be achieved by the “promotion of competition, entrepreneurship and innovation”. There was also a call for strategies to reduce employment, particularly amongst youth, through the “encouragement of entrepreneurship”. And the first and primal agent of socialization that a child comes in contact with is its family – parents and siblings if there are any. The strength of this foundation determines the quality and strength of the superstructure that eventually sits on it. The values, norms and principles that the child is introduced to at home become the filters that govern how he responds to other agents of socialization like teachers, various peer groups and the media, when he becomes exposed to them.

Young people out of employment or under employed, having left education too early or completed and with inadequate skills, are everywhere in Nigeria. They are at high risk of economic marginalization and social exclusion. Upgrading their skills is essential in helping them to enter, or return to the labour market.

Statement of the Problem

Preliminary studies have shown that the prevailing poverty and rate of unemployment in the country is that the policies, incentives and organizational structures put in place by the various administrations in Nigeria, have not been successful in encouraging a thriving entrepreneurship based economy. For long, successive government have tried to address the problems of unemployment but have not been successful.

Government are quick to make policy pronouncement and the establishment of institutions to show evidence of concern. However, while the buck-passing is continuous, the problem of unemployment particularly on youth have been on the increase. This has become a crucial issue because the youth constitute a major part of the labour force and they have innovative ideas, which among other factors are important in the development process of the country.

Objectives of the Study

The objectives of this study are to;

- 1 Analyze the issue of youth unemployment
- 2 Examine the challenges of skilling the youth to become entrepreneurs in Nigeria
- 3 Proffer solution to the problem of youth employment.

Research Methodology:

The study is based on documentaries and the researcher used past and present documents to reflect on the contemporary issues. The methods enable the researchers to manipulate the document for the purpose of analyzing and interpreting the issue of creating entrepreneurship mindset in order to respond to the challenges of youth employment. Available document reviewed includes; books, journals, newspapers, electronic materials related to the study.

Literature Review:

Youth unemployment: According to NYP (2009:6), “the youth shall comprise of all young male and female aged 18-35 years old who are citizens of Federal Republic of Nigeria, at this age they are believed to undergo serious development either socially, politically or culturally among others.

The Nigeria Youth Policy again cited in Adeleke (2012) defined youths as persons between ages 18 to 35 years (both male and females). The challenge is hugely depended on how Nigeria can transform its youthful population into highly skilled and competent citizens. This are persons who normally would have complete secondary education, and would either be in polytechnic or university, struggling to secure employment or being already employed.

Statistics have shown that Africa, compared to other region of the world has the largest segment of youth in her population being 36.7% in the year 2000 compared to 27.3% for the world (curtain, 2000). It was estimated that from 1991-2006, the population of Nigeria youth increase from 22.5 million to 30 million. A study by Ilo (2004) reveals that youth unemployment increase from 11.7% in 1993 to 14.4% in 2003. Also it has been observed that

youth make up 25% of the global working-age population but they constitute 43.7% of the unemployed (Onuoha, 2008 as cited in Abdullahi, Abdullah and Mohammed, 2013).

Therefore, youth unemployment could be seen as a state where someone of working age is not able to get a job but would like to be in full time employment (Tejvan, 2010). This is based on full time employment. Nigerian Bureau of Statistics (2015), defined a youth with a part time job as an employed youth but the part time job should not be less than 20 hours a week, for it would be considered as unemployment.

Furthermore, the NBS on unemployment and underemployment watch in the first quarter of 2016 opined that working less than 40 hours is an underutilization of your skills, time and educational qualifications, among others. High unemployment has been leading to increasing poverty and serious social problems in Nigeria.

- i. NBS survey shows an average 1.3 million Nigerians enter the job market every year.
- ii. Formal sector created 152,018 jobs in the 4th quarter of 2012, and 174,326 in the first quarter of 2013 (Federal Ministry of finance and economy planning).
- iii. Management/professional/technical jobs occupied 52.88%, full time manufacturing created 7,104, part time manufacturing created 1,614 in the first quarter of 2013.

That is, 53% of 25-44 are unemployed (National Committee on Job Creation). This shows that more than 49 million Nigerians are currently unemployed. Indicating the largest unemployed group.

Challenges of Skilling Youth to become Entrepreneurs in Nigeria:

To examine the challenges of skilling youth to become entrepreneurs. It is important to start with the definition of entrepreneurship to ascertain what we mean by this concept. Sigh and Belwal (2008) quote Desai (1999) to describe the roots of the world entrepreneur. They state “the world *entrepreneur* is derived from the French verb *entreprendre* that mean *undertake*,” we can define an entrepreneur as “...one who undertake a commercial enterprise and who is an organizational creator and innovator” (Gartner, 1990; Gartner *et al.*, 2004) quoted in Mordi *et al.* (2010).

Entrepreneurship mean different thing to different people depending on their perceptions of what it is. Dzisi (2008) gives the definition of entrepreneurship from the economic point of view, quoting the definition given by Schumpeter and Krizner. “Schumpeter (1934) described the entrepreneur as the innovator who introduces something new into an economy” and “.....Kirzner (1997) authors “own addition) stressed the fact that the entrepreneur is the decision maker in a particular cultural context, who command a range of behaviors that exploit this opportunities”.

Modern day theories portray that entrepreneurship could be viewed from an all-encompassing perspective. From the traditional “entrepreneur”, the social entrepreneur, the public entrepreneur, the inforpreneur, the intrapreneur, and the extrapreneur, gradually it becomes obvious that every individual from every walk of life can be categorized as being in the entrepreneurship realm (Edem, 2013). Kuratko *et al.* (2001) defined entrepreneur as an innovator or developer who recognizes and seizes opportunities, convert these opportunities into workable ideas; add value through time, effort, money or skills, assures the risks of the competitive market – price to implement the ideas and realizes the reward from the effort.

The diversity in the concept and definitions of entrepreneurship means that the mode of embarking on an entrepreneurial venture is left to the imagination of the individual as long as he accomplishes already established goals and objectives. It also means that before the individual can successfully embark on the risky path of entrepreneurship, he must have aspired some skills, principles and abilities in which he can successfully create value, legally and morally, for existing and prospective customers. These skills, principles and abilities aid the creation of entrepreneurship mindset.

Challenges

Empirically, Fasanya and Onakoya (2012) scrutinized the impact of informal sector on employment generation in Nigeria during the period 1970-2010 with the use of annual time series data. The empirical findings show that informal sector activities have significant impact on absorbing the large pool of labour force in Nigeria. The study contends that human capital formation is positively related to unemployment rate which reflects the dearth of government expenditure on education in the country. The role of quality entrepreneurship programmes in job creation and nurturing entrepreneurship potential among youth is becoming apparent to policy makers. The Nigerian government has developed various entrepreneurship development initiatives to boost graduate employment. The capacity of these programmes to bring about desired level of jobs is still far-fetched.

There is a growing sense that past strategies of skills development are inadequate to deal with the new challenges which the economy faces. The challenges is not merely of producing more skilled persons but whether it is needed by the economy. Kazaure (2015) highlighted the challenges of skilling young people in Nigeria.

- i. Limited labour market information and inability to translate such information into improved training.
- ii. Skills obtained through training and those required by the job often do not match, resulting in skills shortages in some areas and, simultaneously a surplus of workers with skills that are not in demand, contributing to unemployment.
- iii. Low participation of employers and workers organization which is essential to provision of relevant and appropriate training.
- iv. Poor working conditions for trainers and outdated qualifications, standards or curricula, training materials and methods all inhibit the quality of training.
- v. Limited access to training opportunities. The outreach of formal training is often very limited. Most jobs are now created in the micro, small and medium enterprises which mostly are in the informal sector. There is the need to bring convergence between training in the formal and informal sector of the economy. Also encourage graduate apprenticeship/internship in the sector.
- vi. Weak co-ordination in the system. A large number of actors and providers (federal ministry, agencies, states and local government, NGOs, international and national development partners, employers, politically inspired youth skilling programmes etc) are involved in skills development. Their efforts often overlap and are not standardized and not well coordinated.

The problem that constantly rears its head in the Nigerian environment is the subject of poverty amidst the high rate of unemployment in the country (Edem, 2013). Since the country gained her independence in 1960, various policies have been undertaken to inculcate the spirit of enterprise amongst its residents. The introduction of small scale industries as a division of federal ministries of industries, in 1972 symbolized one of the efforts made by the government to encourage entrepreneurship in the country.

In spite of the enormous resources sunk into such action plans to provide more access and equal opportunities the dream of the Nigerian youth in respect of employment continues to be far from being realized as the rate of unemployment continues to increase at an unprecedented rate. Youth suffer discrimination with respect to gender, rural urban dichotomy, corruption and mismanagement, lack of political will, marginalization from equitable access.

Qualities of Potential Successful Entrepreneur

The international labour organization acknowledges that the education required in creating successful entrepreneur, would involve both formal and non-formal education which would provide individuals with the knowledge, skills and competences necessary for the development of positive attitudes towards entrepreneurship (Sheikh, 2014).

Different traits and characteristics have been deduced from different successive entrepreneurs and which has enable them become eminently successful in their ventures; this help to deduce the requirements that would be required for potential successful entrepreneurs. Some of these qualities include the following:

1. Ability to communicate effectively;
2. Commitment to purpose with passion;
3. Continuous learning;
4. Creativity;
5. Devoted optimism;
6. Discipline;
7. Drive and energy;
8. Flexibility towards change;
9. Internal locus of control;
10. Knowledge;
11. Motivation to achieve;
12. Negotiating skills;
13. Perseverance;
14. Risk-taking and willingness to fail;
15. Self belief;
16. Self-confidence;
17. Strong sense of basic ethics and integrity;
18. Team work abilities;
19. Visionaries.

The above qualities and characteristics cannot be learned in the short term, but rather are ultimately connected to the knowledge and information the individual has been exposed to during the course of his lifetime.

The Role of agents of Socialization Shaping the Creation of a Successful Individual

Erikson (1950) described eight (8) stages of personality development, with each stage having its own distinctive goal normally to be attended within that period, that is:

Stage		Normal goal to be attained
Infancy	→	A basic sense of trust
Early childhood	→	A sense of autonomy
Play age	→	A sense of initiative
School age	→	Industry and competence
Adolescence	→	Personal identity
Young Adult	→	Intimacy
Adulthood	→	Generativity
Mature age	→	Integrity and acceptance

It is important to note that, the advanced stages of psychological maturity cannot be approached unless the goals of preceding period have been met successfully; for instance, an infant has to attain a sense of trust before it feels sufficiently secure to strive for autonomy, that is, it has to have trust in both the reliability of people and satisfaction of basic physiological and psychological needs.

This means that the influence that occur earliest in a life tend to have the broadest impact on the individual's personality because they are the first to be incorporated into it and therefore, play a part determining the effects of subsequent experiences.

Basic Social Development

No man is an island, therefore, from conception till we die, we most require an interaction process to define our social existence. Socialization is a process of institutional arrangement and practice of which through this process that human behaviour patterns are transmitted and communicated from generation to generation.

Socialization is a life long process that continue from life to death. Socialization can be formal and informal. That is, at school formal socialization is given to students, students receive compatible behaviour, they are trained from a low class through a medium class to a high class of socialization level. No matter the phases of socialization, the early stage is very critical. Perrino (2011) asserts that the states of the *family* in which the child originates from has an influence on the behavioural perspective of the child. The states of the parents tend to introduce the child to a certain standard of living in which he gets Accustomed to and craves in the later years of his life. As the primary agent of socialization and the first “educator” of the child, the family plays an essential role in the transmission of the fundamental values that encourage and nurture learning in the child.

The child's formal introduction to the world is placed in the hands of the immediate family and the environment where he is born. In Icek Ajzen's theory of planned behaviour (TPB), it was deduced that parents have significant influence in determining their wards' career inclinations in the future. Consequently, it is important to note here, that if the parents' state or indicate by their behaviour, the inclination towards the child to get a job when he or she grows up; that is the direction the child would be veered towards.

Neighbour are important agents of socialization, just like the *peers groups*, *nannies* and *housemaids*. The peer group influence is a very strong force on a child and the little ones are left in the hands of the nannies and housemaids.

The essence of the *educational institutions* is to provide the skills; knowledge and technology know-how that an individual requires in becoming of material value in his future workplace. The imbibing of the other necessary skills for successful entrepreneurial undertaking are supposed to be learned here, but as a result of the inability to quantify and consequently accredit them; a measure of their presence cannot be determined. Nevertheless, the educational institutions play a major role in building of the individual and in his career prerogatives in the later years. Most skills, traits and abilities, learned or unlearned, can be traced back to formal education. The *media* has a role to play in carrying out awareness campaign to influence an individual and cultivate an entrepreneurial mindset to the public.

The *religious institutions* create what is commonly known as the “belief system” and thus should be able to create self-reliance into the individual, which is a prerequisite for success in entrepreneurship ventures. It develops the quality of risk-taking in the individual and nurture faith, hope and self-belief, as the individual ventures into an uncertain future. The essence of the religious body is to give an individual a sense of identity; and to connect him/her to the defining principle from which all things are created. This in turn would strengthen his moral principles and values. A sense of mental and emotional well-being would be formed. The individual would now have the ability to tolerate and communicate with different people from different cultures and religious backgrounds; any one of them might become a potential partner, client, consumer, associate or amongst his/her network of contacts.

Despite a growing number of contributions, the debate whether we can actively teach individuals to be entrepreneurs is still very much unsettled (Henry and Hill, 2015). Some argue for the need to distinguish between the 'art of entrepreneurship' and the 'skill of entrepreneurship', suggesting successfully be taught but that business education does not make a successful entrepreneur per se whereas other variables are not plan (Henry and Hill, 2005). More promising in this regard appears to be awareness-raising efforts aimed at perceptual variables, for possessing skills. On that note, findings presented by ACS and Zerb (2006) point at the importance of starting enterprise development policies early because the main drivers are 'perceptual variables' that take a long time to change.

Conclusion and Recommendations

In conclusion, the creation of a thriving entrepreneurship based economy in order to respond to the issue of youth employment, involves a critical examination of information the youths take in; and a continuous exposure to the information which would inculcate into the individual the required qualities for successful living. The information would gradually have to influence who they think they are; what they think about most of the time, their personal habits and their belief system. Therefore, creating a thriving entrepreneurship based economy, requires an economy where an individual is trained from birth through all the relevant organizations; to be a valuable person when he becomes an adult. It requires an economy where performance and productivity are applauded. It requires an economy which is geared towards identifying commodity, state, national and international needs, and is obsessed at satisfying those needs.

Lastly the following recommendations were made:

- I. Prioritizing on science, technology and innovations: Western societies are economically ahead of us only because of their leadership in science and technology and their capacity for innovations. We must invest in science and technology education and develop the critical mass to derive innovations.

- ii. Entrepreneurship development: we need to take entrepreneurship education to the next level. Technology incubation must be added to spin off entrepreneurs. This is an area where the Asians have gone far ahead of us.
- iii. Fight against corruption: Good governance, even under the present Western Liberal democracy, is not attainable with corruption which has become endemic in the country. The monster must be fought in all fronts.
- iv. Improving existing infrastructure: Government needs to improve on the existing infrastructure and provide new ones where none exist. Industrial layouts should be provided in different communities to enhance reduction in the cost of production, cost of rent, support services and other amenities to encourage young entrepreneurs.
- v. Access to funds: All administrative bottle necks which make funds inaccessible to entrepreneurs should be mitigated

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