

Entrepreneurship Skill Acquisition as Major Factor in Business Development in Delta State

Orhorhoro, Pauline N.

*Department of Marketing Education
Federal College of Education
(Technical), Asaba*

Article DOI:

10.48028/iiprds/esjprcd.v12.i1.09

Keywords:

Entrepreneurship,
Skills acquisition,
Business
Development

Corresponding Author:

Orhorhoro, Pauline N.

Abstract

The study focused on entrepreneurship skills acquisition as a major factor for business development in Delta State. 3 objectives and corresponding research questions guided this study. Content analysis was applied in this study. The study emphasized how entrepreneurship boosts productivity, creates jobs, ensures better resource utilization, supports the transfer and adaptation of technology, encourages growth in industries that supply it with inputs, revitalizes public and large-scale businesses, and promotes and maintains economic dynamism—all of which help economies successfully adapt to a rapidly changing global marketplace. The study also emphasized how important it is to acquire entrepreneurial skills in order to take advantage of the chance to use entrepreneurship for business development. Teaching strategies, industrial training exercises, practical/experimental approaches, trip approaches, and cooperative or group learning approaches are some of the methods used to develop entrepreneurship abilities. People who want to develop their business must acquire entrepreneurship skills such as business skills, managerial skills, technical skills, innovative skills, interpersonal skills, human relation skills, communication as well as listening skills, financial skills, customer service skills, Information and Communication Technology skills, among others. In light of the above-mentioned, this study suggested that the Federal and State government should establish suitable infrastructure for the growth of entrepreneurship and offer loan programs, particularly to young artisans and recent graduates of post-secondary institutions, to promote the development of businesses.

Background to the Study

One important aspect of a country's economy is entrepreneurship, which is the main engine of job creation and economic expansion. The advent of new technologies, goods, and services has an impact on people's life. According to Akanwa and Akpanabia (2018), the process of creating new or unique values through time commitment, monetary, mental, along with social risks, and gaining the greatest possible level of self- fulfillment is known as entrepreneurship. Entrepreneurship is the process of assembling innovative and original ideas and combining them with managerial and organizational skills to bring personnel, finances, and tools combined to address a specific need while ultimately bring about profit (Mwasalwiba, 2018). In addition, Akudolu confirmed in Adeyemi and Olabosinde (2022) that the term "entrepreneurship" is linked to "those who produce, develop, or exploit commercial prospects and follow them irrespective of the resources available at their disposal," in addition to being used to describe innovative businesses. Therefore, entrepreneurship is the endeavor that entails starting a firm, which is very different from landing a paid employment. Stated differently, a business endeavor is defined as the result of an individual possessing the necessary entrepreneurship abilities establishing and effectively running a business on their own.

Therefore, the basis of economic independence as well as business growth desperately required is teaching people the importance of making their own business decisions, teaching them basic skills in entrepreneurship as well as combining these with the knowledge they have learned in formal education (Mgbonyebi and Olaniyi, 2019). Furthermore, it is becoming more and more crucial that people have the means to support themselves at this point in time, as the Nigerian economy continues to change in a way that will only allow those possessing the abilities needed to be independent and succeed, as highlighted by Onuoha, Inyama, Eze, and Achi (2018). As a result, Odu (2019), asserted that to acquire and possess a skill is to act and think like a professional, and acting in a specific manner so that the procedure becomes seamless to the person by experience or consistency. Thus, whenever something is executed very well, it is considered competent. Developing entrepreneurship skills is therefore crucial for someone who wants to become flawless and skilled in the business world.

The ability to operate successfully in dynamic business situations as an entrepreneur is known as entrepreneurial skills, and it is a skill set mostly learned throughout schooling. The main components of production—land, labor, and capital—are coordinated and organized by entrepreneurs. Due to their inventiveness and resourcefulness, entrepreneurs make significant contributions to the economy by creating jobs, opening up new markets, locating untapped resources for commodities, raising cash, and introducing novel technology (Adeyemo, 2021). A wide range of entrepreneurial competences that are helpful to aspiring entrepreneurs fall under the category of entrepreneurial skills. Akudolu (2017) and Ogundele (2019) both discuss the qualities of these entrepreneurial skills: assertiveness, integrity, listening, leadership, business identification, openness to change, confidence, self-motivation, dynamism, creativity, ingeniousness, resourcefulness, and the ability to manage pressure. They also cover self-management, risk management, technological/technical, teamwork, learning, initiative, managerial, marketing/saleable, enterprise, and more. In any

given society, people need to be skilled in entrepreneurship in order to work in business enterprises or to successfully grow their own firms.

Entrepreneurship skills acquisition entails a learning process that provides participants with a collection of skills or relevant entrepreneurial behavior necessary to start a new business or develop an existing one (Igbongidi, 2017). A variety of methods, including attending seminars, workshops, development programs, and entrepreneurial training classes, can be used to acquire entrepreneurial skills. According to Olokundun (2017), the aforementioned suggests that when people receive training, it assists them in obtaining the required information and competencies to advance their undertaking. Consequently, Pleshetter (2019) outlines four main steps in the process of acquiring skills for entrepreneurship: objectively analyzing and identifying the managerial, administrative, and technical skills the business currently needs, as well as the equivalent worth of these skills; identifying business owner's personal aims and ambitions, and precisely analyzing as well as evaluating their skills and resources regarding these goals; creating a doable advancement strategy for aspiring business owners; and tracking the entrepreneur's continuous output once the business has launched and the progress made toward developing the new skills previously identified as essential for the development of the business. In addition to helping staff members acquire fresh abilities that will help the company, this also covers the entrepreneurs' personal requirements. As a result, the acquired entrepreneurship skills can manifest in the lives of individuals and further improve their standard of living in their society. These conversations necessitated the need for this study on entrepreneurship skills acquisition as a major factor for business development in Delta State.

Objectives of the Study

The objective of this study is anchored on entrepreneurship skill acquisition as major factor in business development in Delta State. Specifically, the study sought to;

1. Determine the role entrepreneurship perform in a society that is developing.
2. Examine how individuals can acquire the skill necessary to become an entrepreneur.
3. Assess the entrepreneurship skills necessary to grow a business.

Research Questions

This study was guided by the following research questions.

1. What role does entrepreneurship perform in a society that is developing?
2. How can individuals acquire the skill necessary to become an entrepreneur?
3. What are the entrepreneurship skills necessary to grow a business?

Meaning of Entrepreneurship

As numerous people have offered definitions of entrepreneurship that represent their perspectives, there is no standard method to communicate what it means. For example, according to Martins and Osberg (2017), entrepreneurship is the result of combining the capacity to turn possibilities into a business having the capacity to identify chances and the personal competences to apply them. The procedure that is used by people to seize the chance regardless of whatever assets they currently possess is referred to as entrepreneurship by

Barringer, Jones, and Neubaum (2019). Furthermore, Akanwa and Akpanabia (2018) asserted that having the knack to identify and exploit business opportunities, as well as to put together people and material resources for the sole purpose of capitalizing on this prospect, is what is meant to be understood as entrepreneurship. Moreover, Bateman and Snell (2017) confirmed that entrepreneurship is the preparedness and capacity of a person (or a collection of people) to look for possible areas that can grow their money and use creativity to launch successfully and effectively manage a business. Despite having significantly different points of view, all of these definitions and explanations of entrepreneurship discuss ideas such as being prepared and taking chances, creating money, strategy as well as novelty.

Developing Society and the need for Entrepreneurship

The role entrepreneurship plays in a developing society according to Akanwa and Akpanabia (2018) include;

- i. **Creating job Opportunities:** Entrepreneurship fosters job creation by establishing small and medium-sized businesses.
- ii. **Production:** Entrepreneurship's potential to boost productivity through innovation has sparked increased interest in the field. Entrepreneurs create new markets, meet business needs, and contribute to product and service development.
- iii. **Facilitating transfer and adaptation of information and communication technology:** Entrepreneurs can develop and adapt suitable technological methods, providing opportunities for skilled, unskilled, and semi-skilled workers as well.
- iv. **Ensure Optimal resource Utilization:** In order to make the most of their limited resources, entrepreneurship helps to mobilize internal revenue and make use of available materials, especially workers.
- v. **Growth within the sectors supplying its inputs:** The supply market is stimulated to grow via entrepreneurship. A given sector's downstream entrepreneurs represent a larger portion of the market, which in turn represents a better opportunity for higher capacity utilization.
- vi. **Revitalizes large-scale businesses and government agencies:** Small scale as well as medium scale firms perform a vital part in the operations of public sector plus large-scale enterprises by providing them with raw materials and other components, as well as helping them distribute their final products to end users. The public sector can now be a successful, market-driven, and sustainable organization thanks to entrepreneurship.
- vii. **Promotes and maintains economic dynamism, which helps an economy to successfully adapt in a world economy that is changing quickly:** Small and medium-sized businesses are forced to periodically respond to and adapt to changes in the environment due to its dynamic character.

Entrepreneurship Skills

A skill is a set of coordinated actions, mastery, expertise, practical ability, dexterity, and tact. It involves repeatedly acting with dexterity and is acquired through practice. Possessing a skill involves proving the routine of acting, reasoning, and exhibiting behavior until it becomes habitual. A skilled individual according to Adeniyi (2022) completes procedures with

precision, efficiency, and attentiveness towards anticipated results. Therefore, a skill is a behavioral pattern developed through practice, requiring the practice of acting, deductive thinking, and showcasing behavior till the behavior comes effortlessly to the individual. In addition, Adanlawo and Chaka (2022), stated that skilled individuals' complete procedures flawlessly, effectively, and with a focus on results, forming habits of acting, thinking, and behaving that become second nature through repetition or practice.

Entrepreneurship skills are a widely accepted concept, especially in developed nations, requiring exceptional abilities and personality traits for success in sustainable entrepreneurship. This assertion necessitated Okereke and Okoroafor (2017) to affirm that acquiring entrepreneurship skills is a crucial and rewarding tool for job creation, self-employment, and economic survival in any society. Anho (2019) defines entrepreneurship skills as a combination of ingenuity, initiative, embracing risks, resourcefulness, self-assurance, handling finances, progressive thinking and acting, imagination, desire success and agility, and future-looking. Proficiency in entrepreneurship is crucial for the establishment and expansion of businesses across several industries (Ewubare, 2021).

Entrepreneurship Skills Acquisition

Acquiring entrepreneurship skills is a prerequisite set of abilities needed to be an entrepreneur. To put it another way, acquiring entrepreneurial skills refers to the abilities an entrepreneur needs in order to successfully manage a business and provide value to their job. Formal descriptions/definitions of entrepreneurial skills acquisition, according to Agu, Chiaha, and Ikeme (2021), include the capacity for self-belief, boldness, tenacity, passion, empathy, readiness to accept professional advice, desire for quick results, vision, and opportunity recognition (Swarland, 2019). The development of entrepreneurial skills is a powerful force behind the establishment of new businesses, and the Nigerian government has made this one of its main policy objectives in an effort to lower the high unemployment rate among its graduates and encourage the creation of jobs.

Techniques for Acquiring Entrepreneurship Skills

According to Fayolle (2019), Lonappan and Devaraj (2021), the various techniques by which individuals can acquire entrepreneurship skills include;

- 1. Teaching Methods:** The following categories such as examples of occurrences, cluster conversations, examples of occurrences, personal performances, group projects, structured lessons, individual written reports, keynote speakers, action learning, seminars, web-based learning, and video recordings—are used by Fayolle (2019), Lonappan, and Devaraj (2021) to group instructional approaches. When it comes to quickly disseminating pertinent knowledge to a larger public, teaching approaches are beneficial.
- 2. Workplace Education Exercise:** Skills must be acquired via instruction, practice, and experience rather than relying only on an individual's basic intrinsic abilities. When it comes to providing education and training that allows people to participate directly in the entrepreneurial process, industrial training exercises are the most effective approach if imparting entrepreneurship abilities to learners is the goal of

- educational programs on entrepreneurship that they can use in the workplace.
3. **Experimental and Practice:** Getting people ready to learn how to start and run a business is one of the significances of education in entrepreneurship. A possible method to accomplish this objective is to encourage experimentation by providing a secure environment for people to experiment with entrepreneurship, like simulation or enterprise modeling (Ahmad, Baharam & Rahman, 2017).
 4. **Excursion Method or Technique:** First-hand information about a specific topic of study will be made easier with the use of the excursion technique. As a result, young entrepreneurs will have the possibility to become acquainted with variety of competencies and skills needed for carrying out their set goals, objectives and ambitions as potential business owners.
 1. **Collaboration or Team Education Method or Technique:** This is the practice of grouping emerging entrepreneurs into easier to handle groups or units so they may work together to maximize each other's efforts. Recent version of collaboration is teamwork. Through effective use of this strategy or technique, entrepreneurs will feel more accountable to one other, which will enhance their self-worth, social skills, and understanding of the issue at hand.

Entrepreneurship Skills Acquisition as a Major Factor for Business Development

The development of skills related to entrepreneurship, according to Asogwa and Ethel-Mary (2016), is a key factor in establishment as well as expansion of small enterprises, particularly in developing nations which Nigeria is included. According to them, business can be seen as a profession that one practices and earns a living from. It is widely accepted that in order to thrive over the long term, businesses must provide some kind of service to their clients. As a result, Okolie (2020), business development is an educational process that results in the learning of theoretical and practical skills for a variety of occupations, including carving, carpentry, drafting, tailoring, sewing, welding, knitting, blacksmithing, weaving, and barbering. The following is a summary of the entrepreneurship abilities or skills required for business development by Jones, George, and Hill in Okoro (2021):

1. **Technical Skills:** These are skills required for accomplishing a given task. Technical skills are know-how and capabilities possessed by an individual, deployable or utilizable to achieve optimum productivity in business. Technical skills are knowledge and abilities specific to a given task or group of tasks. Acquisition of technical skills, however, qualifies one to be referred to as a technician in their chosen field.
2. **Occupational skills:** These are skills necessary for effective management of an enterprise. These skills include tactics for effective management of human and material inputs which ensures optimal organizational performance. Business management skills are skills required by entrepreneurs for formulating and executing policies of a business. The abilities needed to launch, grow, and oversee a company enterprise are known as business management abilities.
3. **Managerial skills:** These include organizing, planning, directing, and controlling a business's actions to achieve a certain goal. They are vital to the regular oversight and administration of a corporate endeavor. In order to effectively plan, organize, lead, and control, managers need to employ a diverse range of talents.

4. **Innovative skill:** The ability to take advantage of novel concepts in order to generate value, either socially or economically is referred to as innovation abilities. Creative thinking, problem-solving skills, and functional and/or technical aptitudes are typically combined to form innovation talents. To put it fairly, the capacity to apply a combination of traits, abilities, and knowledge in a particular setting is what is meant to be called innovation skills. A person possessing innovation skills is typically identified by his or her capacity to think creatively and self-assuredly in the face of difficulties, as well as by shaping ideas with dedication and initiative.
5. **Personal Entrepreneurial Skills:** These are skills that make an entrepreneur what he or she is. They are the qualities possessed by an entrepreneur that differentiate him or her from other business owners. Among one's own entrepreneurial abilities are discipline, innovativeness, risk-taking, persistence, being change-oriented, and being a impracticable leader.
6. **Human skills:** These are abilities that enable a person to understand and control the actions of other people or groups in order to encourage motivation and communication while altering behavior in the direction of increased productivity on both an individual and team level.
7. **Listening and Communication skills:** These skills are essential for business owners and entrepreneurs. Effective communication is essential when working with others. From active listening to meeting conversations as well as raising brand recognition can result from excellent listening and communication.
8. **Customer service skills:** Customer service abilities or skills are crucial for each business an entrepreneur wants to start, regardless of the sector they work in. Engaging with customers can be facilitated by having strong customer service skills, which can be discussed with prospective customers or when establishing partnerships.
9. **Financial management skill:** Growing a firm can also entail managing the company's finances. To enhance their financial literacy, entrepreneurs might consult a financial planner, peruse financial manuals, and employ financial software to manage and monitor their company's financial accounting procedures.
10. **Information and Communication Technologies (ICT) skills:** These include abilities that enable an entrepreneur to make the best use of information technology (IT), including computer programs that provide companies with a strategic edge over competitors, as well as day-to-day operations. computer system analysis, Computer programming, network design, information and communication technology, hardware support, website development, computer assistance, technology, computer equipment operation, and technology applications are some examples of skills in ICT.
11. **Proficient in analysis and problem-solving:** Prosperous business people may possess remarkable analytical and problem-solving abilities or skills. This is due to the fact that creating a business might include a number of decisions that need to be made such as tough judgments, applying creativity to create plans, solving problems, and tactics that will help accomplish goals
12. **Critical thinking skills:** For the development of general entrepreneurial abilities, critical thinking abilities may be required, just like analytical abilities. Resolving issues and making decisions

Conclusion

The role of entrepreneurship in emerging societies, methods for training entrepreneurship skills, and the entrepreneurship skills requisite for business development were all covered in this study. Based on what has already been said, one may draw the conclusion that developing entrepreneurship abilities puts a person in a position to create jobs, which promotes economic growth and the advancement of the community in which they reside. The acquisition of entrepreneurship skills is necessary for the development of businesses. These skills include management, creativity, planning, opportunity identification, cooperation, communication, goal-setting, critical thinking, problem-solving, and decision-making abilities, as well as marketing strategy, financial management, stress management, good customer relationship building, motivation, technical proficiency, and innovative skills.

Suggestions

The following suggestions are made;

1. The entrepreneurship curriculum offered by Nigerian colleges and universities ought to be reoriented to emphasize the development of entrepreneurial skills, which equips people for starting businesses of their own and working for themselves. This is due to the fact that every country's capacity to produce young people who are ready to take the initiative and create is what determines how economically developed that country will be.
2. Government and school management should establish skill acquisition centres in schools and outside of the school where practical skills will be taught to students. They should provide adequate infrastructure for entrepreneurial development.
3. The federal government ought to consider financing entrepreneurship education. Increasing the amount of money given to the education sector would help achieve this. Additionally, financing should be provided to support the participation of non-governmental organizations (NGOs) and corporate partners in entrepreneurship education. Businesses have a long-term investment to make in this involvement, and it is part of their national responsibility to society.

References

- Adanlawo, E. F., & Chaka, M. (2022). The use of online library by university students during Covid-19 for academic gratification. *Journal of Positive School Psychology*. 6(8), 10249-10255.
- Adeniyi, B.C. (2022). *Skills acquisition: A panacea for economic development in Nigeria. multidisciplinary perspectives on cross-border trade and business*, doi: 10.4018/978-1-7998-9071-3.ch012 Accessed on 20th January, 2024.
- Adeyemi, S. O., & Olabosinde, S. T. (2022). Impact of entrepreneurial skills acquisition on enterprise creation in Nigerian universities, *Journal of Academic Research in Economics*, 295-609.

- Adeyemo, S. A. (2021). *Studies of the effects of aptitude, instructional leadership styles and learning: Environment on student's achievement in physics*, Doctoral thesis: University of Lagos, Nigeria.
- Agu, R. A., Chiaha, G. T. U., & Ikeme A. I. (2021). *A paradigm shift in entrepreneurship education pedagogy in Nigeria: Issues that must be confronted to evolve best practice*, Paper presented at entrepreneurship seminar at University of Mkar, Mkar.
- Ahmad, S. F., Baharam, R., & Rahman, S. H. A. (2007). *Interest in entrepreneurship: An exploratory study on engineering and technical students in entrepreneurship education and choosing entrepreneurship as a career, in project report*, Faculty of Management and Human Resource Development, Skudai, Johor (Unpublished) University, Teknologi Malaysia Institutional Repository (online) Available: Accessed on 20th January, 2024.
- Akanwa, P. U., & Akpanabia, N. H. (2018). *Entrepreneurship development as panacea for unemployment reduction in Nigeria: Reikojournals.org*. Accessed on 20th January, 2024.
- Akudolu, L. R. (2017). A curriculum framework for entrepreneurship education in Nigeria, *Unizik Orient Journal of Education*, 5(2), 45-57.
- Anho, J.E. (2019). Entrepreneurship education: A Panacea for unemployment, poverty reduction and national insecurity in developing and underdeveloped countries, *American International Journal of Contemporary Research*, 4(3), 124-136.
- Asogwa, O. S., & Ethel-Mary, H. L. (2016). Entrepreneurship development and unemployment reduction in Nigeria, *International Journal of Business and Management Review*, 4(8), 27-43.
- Barringer, B., & Ireland, D. (2019). *Entrepreneurship- Successful launching of new venture, 4th edition*. USA, Pearson Education.
- Bateman, T. S., & Snell, S. A. (2017). *Management: Leading and collaborating in a competitive world*. New York (NY), McGraw-Hill Company, Inc.
- Efe-Imafidon, E. O., Ade-Adeniji, O., Umukoro, E., & Ajitemisan, M. (2017). Entrepreneurial skill acquisition as a facilitator of self-employability among Nigerian youths. *Covenant Journal of Entrepreneurship (CJOE)*, 1(2), 56-79.
- Ewubare, M. U. (2021). Strategies for promoting entrepreneurship education (N.C.E). *Home Economics. JHER*, 137-143.
- Fayolle, A. (2019). Entrepreneurship education in Europe: Trends and challenges, OECD, LEED Programme, Universities, Innovation and Entrepreneurship: good practice workshop. (online) Available: <http://www.oecd.org/dataoecd/11/36/43202553>. Accessed on 20th January, 2024.

- Igbongidi, B. P. (2017). Assessment of entrepreneurial education for skill acquisition and job creation by business education students in Bayelsa State, Nigeria, *Nigeria International Journal of Education, Culture and Society*, 2(1), 454-487.
- Lonappan, J., & Devaraj, K. (2021). Pedagogical innovations in teaching entrepreneurship. in: Eighth AIMS International Conference on Management, 513-518.
- Martin, R., & Osberg, S. (2017). *Social entrepreneurship: The case for definition; Stanford social innovation review*, www.ssireview.org Accessed on 20th January, 2024.
- Mgbonyebi, D. C., & Olaniyi, V. (2019). Entrepreneurship education. A catalyst for effective economic empowerment in South-South of Nigeria. *Delta Business Education Journal*, 9(2), 94-102.
- Mwasalwiba, E. H., Dahles, I. W. (2018). Graduate entrepreneurship in Tanzania: Contextual enablers and hindrances. *European Journal of Scientific Research*, 76(3), 386-402.
- Odu, O., K. (2019). Skills acquisition in Nigerian education system: Problems and prospects in technical education. *Journal of Qualitative Education*, 6 (1) 20-26.
- Ogundele, O. J. (2019), *Determinants of entrepreneurial emergence, behaviour and performance in Nigeria*. Unpublished Ph.D Thesis, University of Lagos, Akoka.
- Okereke, L. C., & Okorafor, S. N. (2017). Entrepreneurship skills development for Millennium Development Goals (MGFDS) in business education, *Business Education Journal*, 1(11), 83-88.
- Okolie, U. C. (2020). Entrepreneurship development through Technical and vocational education for self-employment and youth development in African, *International Journal of Learning*, 17 (5), 577-578.
- Okoro, P. E. (2021). Entrepreneurship skills needed by Nigerian tertiary institution students and graduates for global relevance, *International Journal of Higher Education*, 10(4), 247-257.
- Olokundun, M. A. (2017), perception of students on entrepreneurship education and entrepreneurial intentions in selected Nigerian Universities, Ph.D Theses, covenant University, Ota, Ogun State.
- Onuoha, F. N., Inyama, H. C., Eze, F. C., & Achi, I. I. (2018). E-skill information acquisition software: A key to poverty alleviation for self-reliance. *West African Journal of Industrial and Academic Research*, 6(1), 65-77.

- Pleshetter, L. A. (2019). *Must have skills for entrepreneurs*, Available at [http://www.powerhomebiz.com /vol69/entreskills.htm](http://www.powerhomebiz.com/vol69/entreskills.htm). Retrieved on 20th January, 2024.
- Ronstadt, R. (2021). The educated entrepreneurs: A new era of entrepreneurial education is beginning. *American journal of small business*, 10(1), 7-23.
- Swarland, J. (2019). *A study of entrepreneurship education in Botswana and the significance of institutional preparation*. Association for the Development of Education in Africa (ADEA)- 2019 Biennale on Education in Africa.
- Turner, T., & Gianiodis, P. (2018). Entrepreneurship unleashed: Understanding entrepreneurial education outside of the business school. *Journal of Small Business Management*, 56(1), 131-149.