

ECONOMIC RELEVANCE OF CREATIVITY ON ENTREPRENEURIAL CARRER: A CONCEPTUAL FRAMEWORK FOR NIGERIAN TERTIARY INSTUTION STUDENTS

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Abstract:

The objective of this paper is to examine the economic relevance of creativity in optioning entrepreneurial career. Since, entrepreneurship is currently among parameters of measuring the socio-economic development among nations. Despite, entrepreneurship is helping the growth of economies by creating more employment opportunities and source of generating income as well as vehicle for poverty reduction among students of tertiary institution, youth and able bodies. However, the issues related to unemployment and poverty among the graduate from higher institutions is increasing in which Nigeria is not in isolation. As such, this paper intend to create awareness among Nigerian students to embrace entrepreneurship as the appropriate career option after graduation, this will promotes the knowledge, skills and attitude acquired during the school time Equally, the study proposed a framework that established economic relationship between creativity and entrepreneurial career option. The study used a conceptual approach of research methodology which used materials from library such as: magazines, text books and other electric devices among. Furthermore, the study made recommendation that entrepreneurship education should be included in the Nigerian higher institutions curriculum at all level and disciplines, both public and private organizations should focus on guidance and counseling on students and graduate entrepreneurial career options through organizing training and work shop as well as give financial support to the graduate in Nigeria.

Keywords: Entrepreneurial Career Option, Creativity, Students, Tertiary Institutions

Introduction

The current global socio-economic growth and development depend on entrepreneurship. As such, entrepreneurship is one among the parameters for assessing the level of economic and social development (Hechavarría, 2016). The development of entrepreneurial career will serve as a bedrock of economic and social development of nations through provision of employment opportunities and sustainable living of an individuals in a society (Sheriff & Mufatto, 2015). According to Rankin (2013) Sustainable and social well-being of an individual is rely on entrepreneurial competencies which are popularly known as individual knowledge and skills for establishing a successful business enterprise. Entrepreneurial career option is also regarded as an individual's complete decision and total commitment to embrace entrepreneurship as an alternative career option (Johannisson, 1991). It is a decision to consider an entrepreneurial career among other available career options (Pihie & Akmahia, 2009). Also, entrepreneurial competency impacted in importance's enthusiasms to start their own entrepreneurial business venture through certain learner's capabilities among include; attitudes, abilities, knowledge, skills, and behaviours (Brophy & Kiely, 2012).

Additionally, the entrepreneurial competency programme is classified into know-what competency and know-how competency (Johannisson, 1991). The know-what competency refers to the skills and knowledge of entrepreneurship require qualified and higher technical facilities to deliver the programme. While, Know-how component is considered to be an essential skills and techniques required for successful entrepreneurial practices as in line with the objectives of know-what and know how competencies of the students of Tertiary or Higher Institutions (Sondari, 2014). Additionally, Asaju, Arome and Anyio (2014) indicated that graduates' intention toward pursuing an entrepreneurial career is influenced by attitude as well entrepreneurship required an entrepreneurial knowledge and viable entrepreneurial career option in developing nation which Nigeria is among.

According to National Population Commission (NPC) (2016) revealed that Nigeria is the most populated country in Africa with 181,748,044 people and abundant human and material resources. It is also blessed with favourable climatic conditions that favour the growth of agriculture and other natural resources. This led the youth and Nigerian graduates benefit from such resources and become local and industrial manufacturers. The country is currently the 40th biggest economy in world ranking to become one of the 20 most impacted economies by the year 2020 (Global Entrepreneurship Monitor (Muhammad, Aliyu, & Ahmed, 2015; Asaju, Arome & Anyio, 2014; Bukar & Timothy, 2014). Similarly, the survey report confirmed Nigeria as an entrepreneurial nation to the extent that youth graduates from Nigeria's Higher Education Institutions (HEIs) perceive of opportunities in entrepreneurship and ready to engage in EE (know-what, know-how, know-who, know-why, and know-when) in order be self-reliant (Qosja, & Druga, 2015; Baba, 2013).

Despite, the survey report that confirmed Nigerian youth graduates from higher institutions are ready to perceive entrepreneurship education and opportunities to utilized through know-who, know-why, and know-when in order be self-reliant (Muhammad, Aliyu, & Ahmed, 2015). Due to the importance of entrepreneurial career in the Nigerian HEIs as well as socio-economic development through the provision of self-reliance, job creation, income generation among others. However, the issues attached to unemployment level are increasing to the extent that Nigerian graduates of higher institutions are suffering from the problems such: social crime, prostitution, political thugs, kidnapping and religious insurgency among others. Based on this issues this paper is intend to explore the significance of creativity on entrepreneurial career option include: skill and knowledge utilization, vocational education and training among others. Hence, entrepreneurial career is among the backbones of achieving the objectives of socio-economic growth and development of a nation. This is in line with the study of Salami (2013) and Emeraton (2008) that youth unemployment in Nigeria reached a time for creative intervention.

Objective

This objective of this study is to explore the economic relevance of creativity towards entrepreneurial career option among students of tertiary institutions in Nigerian. Since, Global Entrepreneurship Monitor (Muhammad, Aliyu, & Ahmed, 2015; Bukar & Timothy, 2014) survey report confirmed Nigeria as an entrepreneurial nation to the extent that youth graduates from Nigeria's higher education institutions (HEIs) perceive of opportunities in entrepreneurship and ready to engage in EE (know-what, know-how, know-who, know-why, and know-when) in order be self-reliant.

Literature Review

Entrepreneurship and Economic Relevance

The study of Schumpeter clearly relate the concept of entrepreneurs with the creativity and economic development through defining an entrepreneur as an individual who has ability to combine all factors of production to create goods or services (Ayodele, 2013; Iwuagwu, 2011). Acs and Storey (2004) described an entrepreneur as a key player in the economy as well as machinery for economic growth and development. Salami (2013) revealed that a successful combination of the diverse factors of production in the production process allows entrepreneurs to identify an entrepreneurial opportunities. Asaju, Arome and Anyio (2014) and Kyro (2008) reported that entrepreneurship has the capacity to power up the Nigerian economy as statistically shows that there are existence of over 17 million business enterprises in Nigeria that employed over 31 million people. Equally, entrepreneurship accounts for over eighty percent of business enterprises with 75 percent employment of Nigerian workforce (Ayodele, 2013; Keat, Selvarajah, & Meyer, 2011; Lafuente, Szerb, & Acs, 2016). The Federal Government of Nigeria established various entrepreneurship development programmes in order to reduce unemployment and poverty for economic growth and development as such include: National Directorate of employment (NDE) and National Poverty Eradication Programme (NAPEP) among others (Adegun, 2013; Hussain, 2015; Hoe, Keat, Ahmad & Hashim, 2014).

Entrepreneurial Career Option

The deliberate and premeditated decision of a person to organize and deploy resources to exploit an opportunity to form a new business venture as an alternative career path option is regarded as an entrepreneurial career option (ECO) (Israel & Johnmark, 2014). ECO describes an individual's complete decision and total commitment to embrace entrepreneurship as an alternative career option (Perez-Lopez et al., 2016). It is a decision to consider entrepreneurial career among other available career options (Douglas, 2013). Recent studies have indicated that entrepreneurial career is the ideal career option for the youth and graduate students (Ashour, 2016). ECO is an appropriate career option that has helped in solving turbulent market conditions arising from competitiveness and the effects of globalization (Israel & Johnmark, 2014). Thus, a person's resolve to spend the rest of his/her life as an entrepreneur sets the foundation of entrepreneurship and symbolizes that person's total decision to engage in entrepreneurship as a career option (McStay, 2008). Creative youths and graduates explore their creative skills to engage in entrepreneurial activities by adopting the ECO. Also, entrepreneurial competencies were regarded as the knowledge and skills of an individual towards the establishment and operation of successful business enterprises (Fatoki, 2010).

Entrepreneurial competency programmes inculcate in learners certain capabilities such as attitudes, abilities, knowledge, skills, and behaviours that have an impact on a person's enthusiasms to start their own entrepreneurial business venture (Brophy & Kiely, 2002; Rankin, 2004). Accordingly, Johannisson (1991) classified entrepreneurial competency programmes into entrepreneurial learning competencies that include; know-what competency (knowledge of the theory of entrepreneurship) and know-how competency (knowledge of vocational skills).

Beeka and Remington (2011) explores the impact of entrepreneurship education on career intentions among 500 students drawn from two universities in Akwa Ibom and Cross River States of Nigeria. Findings highlight that exposure to entrepreneurship education influences career intentions of tertiary school students. A deduction from these findings is that the benefits of entrepreneurship education are significantly high.

The study evidence shows that entrepreneurship education creates inspiring awareness to business opportunity, provides exposure to entrepreneurship process, builds self confidence, equip students with knowledge and skills and engender self employment as a career option. Fadaee and Alzahrh (2014) argued that entrepreneurial skills which involved creativity, proactively and risk tolerance as well as the socio-cultural factors which include the role model and businessman image are affect secondary education propensity towards entrepreneurial options in their future careers. The study results also show both the skills and socio-cultural factors are positively impacted on entrepreneurial intention as well creativity, proactively and risk taking promote entrepreneurial career. In addition, students with entrepreneurship have a better understanding propensity towards entrepreneurial career option.

Bell (2016) investigate the relationship between students' entrepreneurial attitudes and traits and their classification of employment six months after university graduation. It aims to identify what specific attitudes and traits of entrepreneurial graduates are linked to employability in a professional or managerial field. The research found that both proactive disposition and achievement motivation were statistically linked to the likelihood of graduates being employed in a professional or managerial position six months after graduation. Additionally, Nabi, Holden and walmsley (2006) examines the role of learning and inspiration in developing students' entrepreneurial intentions in the First Year in Higher Education. This addresses the paucity of research on early university experiences of EE and their influence on entrepreneurial intentions. Findings suggest that the influence of EE is variable, in some cases even leading to a decrease in entrepreneurial intentions. Nabi et al. (2006) reported a positive role of learning and inspiration on entrepreneurship education in the first year of higher education.

Hypothesis 1: There is economic relevance between entrepreneurial career option and Nigerian tertiary institution students

Creativity

Creativity is viewed as the creation of ideas that are new and original (Amabile, 1997). The concepts of creativity and innovation are often confused concepts. However, whereas creativity is used to refer to a person's ability to create new innovative thoughts and ideas, innovation is a process of converting creativity to action or result (Johannisson, 1991). Creativity involves the generation ideas that are novel and useful, while innovation entails the implementation of these ideas into new products and processes. However, creative persons can have new ideas but unable to sell or supply them, therefore become non-innovative. A creative individual is an innovator but not all creative individuals are necessarily innovative (Fadaee & Alzahrh, 2014; Mamman, Aminu, & Adah, 2013). Also, the process whereby creative ideas are converted into new products and services is impacted upon by variations in institutions, cultures, organizations, and external environments.

Creativity and Entrepreneurial Career Option

The creative thinking is a concept which requires skills, intrinsic motivation and expertise which attributed to the entrepreneurial career option. Also, Sternberg (1999) and Okpara (2007)posits that the education system should not only enhance creativity but should teach creativity to the students so as to gain explicit awareness and understanding about their creative potentials and how they can improve it. Individuals' seemingly creativity disposition explains to a larger extent his likelihood of searching for and recognizing a business idea to form a new entrepreneurial venture thereby engaging ECO (Muhammad, Aliyu, & Ahmed, 2015; Qosja, & Druga, 2015).

In Nigerian adolescents utilized their creative potentials to create self-employment to themselves and others through entrepreneurial competency programmes learned during their studies at their respective HEIs (Animasahun, 2013). Equally, Enu (2012) and Knight (1991) studied effect of entrepreneurship programmes on the entrepreneurial attitudes and intentions of science and engineering students. The results show that the programmes raise some attitudes and the overall entrepreneurial intention and that inspiration (a construct with an emotional element) is the programmes most influential benefit Matlay (2005).

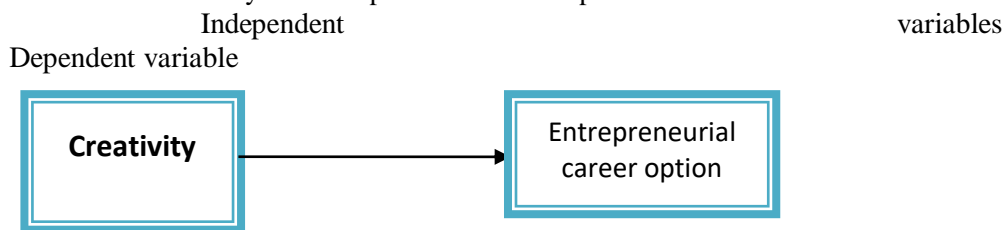
Hypothesis 2: There is economic relevance between creativity and Nigerian tertiary institution students

Methodology

This study proposed a framework as it originally covered 382 questionnaire and Partial Least Square Structural Equation Modeling (PLS-SEM) through Smart PLS software for data analysis as the study of Hair, Black, Babin and Anderson (2010) highlighted. PLS is a recognized technique in examining relationship between latent variables. Equally, PLS-SEM modeling method of analysis is superior and flexible in prediction and examination of the variable's relationship (Ringle, Wande & Becker, 2014).

Proposed Framework

As mentioned above, there was relationship between creativity and entrepreneurial career option. Therefore, this study established the economic relevance between creativity and entrepreneurial career option that covers entrepreneur education which knows what, knowhow. Below is a developed frame work indicating the economic relevance of creativity and entrepreneurial career option.



Proposed Framework that indicated the Economic relationship between creativity and Entrepreneurial career option

Based on the above literature evidences, a proposed research framework for this study illustrating the economic relationship between creativity and entrepreneurial career option as depicted in Figure 1. In addition, the arrow liked between creativity and entrepreneurial career option shows the relationship between the two variables i.e independent and dependent variables. The framework is indicates a significant relationship between creativity and entrepreneurial career option where creativity influences entrepreneurial career option. This is in line with study of Krueger, Reilly and Carsrud (2000) and Johannisson,(1991) that human capital factor impacted on the emergence of creativity and entrepreneur's career option. This viewed that the theory of Human capital in relation to entrepreneurship creates a basic place between creativity and entrepreneurial development mostly in relations to the entrepreneurship education (Anderson and Miller (2003).

Conclusion and recommendations

The study of entrepreneurship has made the world much smaller (global neighborhood) and life much life easier through the creation of advanced technologies. If this study is empirically investigated as it is now proposed, it would help the growth of economies

by creating more employment opportunities and source of generating income as well as vehicle for poverty reduction among students of higher institution, youth and able bodies. Also, the economic relevance of creativity in optioning entrepreneurial career is the engine of entrepreneurship which is currently among parameters of measuring the socio-economic development among nations. Furthermore, this study recommended that the Nigeria government should restore peace and security of life and properties so as to attract foreign direct investment into the country. Similarly, basic infrastructure must be made available and affordable to all Nigerians for both domestic and industrial consumption. The Students' Industrial Work Experience Scheme (SIWES) embarked upon by students after their first year. The programme should be strengthened to a period one year during which students should be taught a skill of interest and be assisted with financial assistance that will serve as take up funds enable him/her to form entrepreneurial business. Similarly, the government should consider the establishment of entrepreneurial colleges in all nooks and crannies of Nigeria so as to develop the creative talents by teaching some desirable skills that are needed by the economy. In addition, there should be an effective mentoring system organised in partnership with the organised private sector where students are attached to specialists in their areas of interest that can serve as their role models. Nigeria government may also look at the possibility of labour export so as to mop off excess manpower to countries with relative manpower shortages. The entrepreneurship study centres (ESC) should be expanded to business incubation centres where viable business ideas can be developed and subsequently commercialized.

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