



## Pros and Cons of Entrepreneurship Mentoring Education in Nigeria

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**Abstract.** This paper discusses the pros and cons of entrepreneurship mentoring, since entrepreneurship skills has gained popularity as a means to foster business, and it remain vital in the real sector and sustenance of economic development, growth and innovation. The paper explores descriptive survey method, through the use of articles and journals papers, magazine, library textbooks and relevant literature were duly reviewed for proper discussion of the pros and cons of entrepreneurship mentoring. The pros include access to valuable guidance, networking opportunities, and skill development. However, potential cons encompass mismatched expectations, dependency on mentors, and limited scalability. Understanding these dynamics is crucial for entrepreneurs, mentors, and organizations seeking to leverage mentoring for entrepreneurial success.

**Keywords:** Entrepreneurship, Education, Mentoring, Pros, Cons.

### 1. Introduction

An entrepreneurship mentoring in education, is not only link the gap between theoretical knowledge and practical experience but also making a provision for aspiring entrepreneurs with irreplaceable guidance, business connections, and career development chances. Mentorship demand an alliance where experienced proficient mentors proffer guidance, advice, and support to less experienced individual mentees. In the contextual relationship of entrepreneurship education, mentorship maintains a crucial role in helping students express academic concepts into practical craft skills. Mentoring offers genuine-world outlook, share their own entrepreneurial journeys, and help students sail the complexities of begin and running a business.

Most educational institutions implement structured mentorship programs with precise goals, activities, and timelines. These practices ensure that mentorship is systematically blended into the curriculum and ally with educational goals. And entrepreneurship is the willingness and ability of an individual to seek for investment opportunities, to establish and to run an enterprise successfully (Suleiman, 2006). The entrepreneurship spirit is a pre-requisite to an entrepreneurial society and culture. This spirit is required for the overall economic growth of any nation especially developing ones like Nigeria. This is in line with the view of Nwangwu (2006) that entrepreneurship is the willingness and the ability of an individual or a firm or an organization to identify an environmental change and exploit such an opportunity to produce goods and services for public consumption. In the words of Dangote as stated by Odjegba (2005) entrepreneurship is built on vision, focus and determination.

Entrepreneurship can be understood as the mindset and process to create and develop economic activity (European Commission, 2003). It is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychological and social risks, and relieving the resulting rewards of monetary and personal satisfaction and independence (Hisrich, Peter and Shepherd, 2008). Mentoring/mentorship has to do with personal developmental relationship in which a more exposed or experienced individual helps a less experienced person or a beginner to advance and acquire relevant knowledge that helps the less experienced to become better than he was. Mentoring is a part of many societal culture and way of life. Mentoring became common practice in the time of guides and trade apprenticeships when young people,

having acquired technical skills often benefited from the patronage of more experienced and established professionals. Most successful people in various works of life probably have had one or more people over the years that have exerted a particularly strong influence over their lives and careers (Wrong & Premkumar, 2007). Dudman, Lowbrigde and Stevens (2011). In order to further address this issue, the Federal Government of Nigeria launched the National Economic Empowerment and Development Strategy (NEEDS) with the vision of equipping youths with various skills to make them self reliant and consequently make poverty a thing of the past in the country. In order to realize this vision, NEEDS focused on four key strategies: namely; reorienting values, reducing poverty, creating wealth and generating employment. (National Planning Commission, (NPC) 2005). To ensure co-ordination, it was matched with endorsement by states as well as a commitment to the development of their own State Economic Empowerment Strategy (SEEDS) (NPC 2005) Consequently, the National Universities Commission recently introduced Entrepreneurship as a course into the curriculum of Universities in Nigeria. The aim was to challenge and equip its graduates with entrepreneurial skills. While the progress is impressive it is still quite limited. A vast majority of Nigerians especially young graduates still cannot easily access entrepreneurship education and entrepreneurship resources.

The research methodology adopted for this study was descriptive survey. To this end, secondary data collection methods were used to collect necessary data for the study. In this regard, secondary data were gathered from text books, journals and internet facilities.

## 2. Literature Review

Curriculum developers have moved from foreign domination in terms of the content we learn. Our education has shifted from the acquisition of theoretical knowledge bringing in the era of skill acquisition through entrepreneurship.

The relevance of entrepreneurship became more prominent when the Federal Government of Nigeria mandated all higher education establishments in Nigeria to offer entrepreneurial studies as a compulsory module for all students irrespective of their discipline effective 2007/2008 academic session (Nwekeaku, 2013).

Duriana (2015), Mentorship often opens doors to valuable professional networks. Mentors can introduce students to industry contacts, potential

investors, and other entrepreneurs. These connections are vital for students seeking to build their own ventures and establish a presence in the business community.

Valentinov and Thomson (2019), opined that mentors help students refine their ideas and approaches. Mentors can offer critical assessments of business plans, marketing strategies, and product development, enabling students to make informed improvements and avoid common pitfalls.

Lein, (2024), believed that mentorship in entrepreneurship is not only bridges the gap between theoretical knowledge and practical experience but also provides aspiring entrepreneurs with invaluable guidance, industry connections, and career development opportunities.

Sahlman (1987) viewed an entrepreneur as somebody who introduce something new in the economy. Onioha (2008), opined that an entrepreneur is any person who coordinates other factors of production and bears the risks or uncertainty by investing scarce resources in business ventures, which makes him take all the managerial decisions about the business enterprise. However, entrepreneurship is a procedure involving the employment of personal or private inventiveness or resourcefulness to change a business situation into a new undertaking.

According to Badi and Badi in Oduma (2012), entrepreneurial could be the diversifying of an existing business in such a way as to have potentiality for increase in project generation. An entrepreneur usually discovers an area to capture for advancement and thereby channels money, and relevant resources to it.

Akinbode, (2009), opines that entrepreneur as the man who perceived business opportunities and takes advantage of the scarce resources to use them profitably. Owoseni, (2009), asserted that entrepreneurial is a specialised training given to students of vocational and technical education to acquire the skills, ideas and managerial abilities and capabilities for self-employment rather by being employed for pay.

According to Odiorne (1985), mentoring is a personal departmental relationship in which a more experienced or knowledgeable person helps to guide a less experienced or knowledgeable person. This always involves dialogue and challenge. Bozeman and Feeney (2007) defined mentoring as a process for the information transmission of knowledge, social capital and psycho – social support. Mentoring also refers to

a relationship which gives people the opportunity to share their professional and personal skills and experiences, and to grow and develop in the process. It often involves a one-to-one relationship. It equally plays a major role in updating the competencies of beginning or subordinate entrepreneur.

Suleiman (2010), believed that entrepreneurship seeks to prepare people particularly the youths to be responsible to become an entrepreneurial thinker by engaging them in real life learning experience that will enhance them to take a risk. From the literature reviewed the following are the objective of the study: To emphasis on developing entrepreneurship skills through mentorship, to analyses networking opportunities through entrepreneurship mentoring, and provision of fostering innovation to enhancing employability.

### **3. The Cons of Entrepreneurship Education in Nigeria**

Despite the profound benefits of mentoring in entrepreneurship education, it is still not fully blown in Nigeria. The problems that hinder the development of entrepreneurship education in Nigeria include the following:

#### **3.1 Monetary Affairs**

There is need for substantial funds for teachings in practical terms for entrepreneurial education; for financing start-ups and expansion of business ventures in order to produce successful entrepreneurs. These funds could come from internal sources like personal savings, financial support from friends, relations, traditional co-operative groups and societies or externally from institutions like banks, government agencies and nongovernmental organizations. These sources do not guarantee funds for youths' start-up and business expansion for the following reasons. The funds from internal sources are largely inadequate due to high poverty level. The graduates have little or nothing on themselves. On the other hand, accessing funds from external sources is difficult due to demand for collaterals by these agencies, and, in some cases requirements for part funding of the total money required for an entrepreneurship activity. The youths do not have these collaterals nor the part funding. The failure to present these denies them access to the funds required for the business ventures.

#### **3.2 Insufficient Resources and Technology**

The cost of equipment is quite high and cannot be offered by most Nigerians especially young graduates. This makes for difficulty in development of entrepreneurship as technology is closely related to entrepreneurship. It therefore calls for a need for the provision of affordable technologies.

#### **3.3 Parental Financial Stress**

There is often great pressure from some Nigerian parents who prefer their children making money in the short term over long term benefits of education. This makes it difficult for youths to devote enough time required for training in entrepreneurship. It is also as a result of such pressures that Nigeria is faced with a high rate of child labour without any skill in entrepreneurship.

#### **3.4 Business Mindset**

The wealth resources and rich endowment of mineral resources for Nigeria have largely allowed the Nigerian populace and even the government to be complacent. A great majority of the Nigerian people has utopian ideas; live in affluence in some cases more imaginary than attained. Furthermore, since it is believed that there is a strong climate for entrepreneurs, there is little or no worry about entrepreneurship education. The necessary drive for an entrepreneur is not there and this leads to poor performance in entrepreneurship. Supporting this view is the assertion by Akpa (2007), posited that an average entrepreneur is rugged and aggressive.

#### **3.5 Information**

Information about entrepreneurship education has been lacking. There is little or limited programme design for entrepreneurship education.

#### **3.6 Lack of Infrastructural Facilities:**

Due to lack of facilities like good roads, electricity, access to information, water supply etc. there is increased problem confronting the development of entrepreneurship education. There is difficulty of communicating ideas and wares with other areas. Without sales entrepreneurship cannot be fully blown.

#### **3.7 Cross Cultural Challenge**

Entrepreneurship requires a culture that respects risk taking. Without the willingness to take risks it is not possible to create value from knowledge. The culture

of risk taking in Nigeria needs to be properly addressed in view of its diverse cultures which often cause a barrier to investments.

### 3.8 Research Outreach

Success in entrepreneurship depends on critical research and openness with innovation ideas.

#### 4. Pros of Mentorship in Entrepreneurship Education Expert Counsel

These include the following:

**Mentors will bring a wealth of experience to the table:** They provide students with actionable advice on various aspects of entrepreneurship, from developing business plans to managing finances and scaling operations. This guidance helps students apply theoretical knowledge in real-world contexts.

**Professional Networking Opportunities:** Mentorship often opens doors to valuable professional networks. Mentors can introduce students to industry contacts, potential investors, and other entrepreneurs. These connections are vital for students seeking to build their own ventures and establish a presence in the business community.

**Assessment and Refining:** Constructive assessment from experienced mentors helps students refine their ideas and approaches. Mentors can offer critical assessments of business plans, marketing strategies, and product development, enabling students to make informed improvements and avoid common pitfalls.

**Talent Development:** Beyond academic learning, mentorship provides students with talent development support. Mentors can guide students in identifying career opportunities, preparing for job interviews, and understanding industry trends, enhancing their overall career readiness, professional networks, and refine their entrepreneurial skills. By bridging the gap between classroom learning and industry practice, mentorship enhances the educational experience and prepares students for successful careers in

### 5. Conclusion

It is cleared fact that mentoring plays a vital role in updating the competencies of the mentees, their ability, knowledge, idealistic and skills at a starting point, only this root can guarantee the safety of acquisition of skills and the competencies which will definitely helps the societies to repositioning

production and good service delivery thereby contributing to the country development.

### 6. Recommendations

In view of the essentialities of mentoring in entrepreneurship, the following are recommendations:

- The role of guidance and counseling in schools and tertiary institutions of learning should be prioritised with frequent workshops and seminars.
- Nigeria government should intensify efforts in entrepreneurship mentoring in order to polish human capital that will ascertain both the local and national social and economic development.
- Government should establish a Nigeria-wide web-based access point specifically for entrepreneurial mentoring.

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