**YOUTH & WOMEN CAPACITY BUILDING FOR ENTREPRENEURSHIP**

**KEYNOTE ADDRESS PRESENTED BY BASSEY UBONG (PhD) AT THE ANADA ECONOMIC/INVESTMENT SEMINAR FOR YOUTHS & WOMEN ON 19TH SEPTEMBER, 2018 AT ASANG NSIT COMMUNITY HALL, ASANG, NSIT IBOM LGA, AKWA IBOM STATE**

**Introduction**

With employment opportunities become scarcer by the day, a safe option for youths is to position themselves for self-employment. In the process, they become employers of labour since an expanding business must require more hands and brains. The cumulative effect is reduction in unemployment in the nation, crime rate, and promotion of peace, stability. Running a business can also be a second, legitimate income which can reduce the rate of corruption in the society while ensuring higher living standard for the individual. Youths in this context refer to males and females.

Women also need to be engaged in entrepreneurial activities because they have equivalent capacities as their male counterparts. The concept of full-time housewife has NEVER been African. Our women from antiquity have always been industrious as farmers, traders, skilled porters, weavers, dyers, and so on. Modern African women cannot afford to be seen as being lazy not only because of the realities of the national economy but because it would be a waste of talent and capacity to be exclusively home makers. The issues are time management and readiness to take risks.

It is important to state that in the most highly developed countries of the world, micro, small, and medium enterprises form the bedrock of the economy. In the USA, the Small Business Administration is an agency of the Federal Government and the Director General is appointed the President of the USA and reports directly to him the way Ministers (Secretaries) do.

Small businesses employ two-thirds of labour and dominate production and services across these countries. However, as start-ups, it must be noted that at least 70% of them fail in their first year of operation. The secrets are proper commencement and good management. These form the rationale for the ANADA seminar and participants must take the exercise seriously. Only those who pass through this initial training will be considered for the Empowerment scheme being packaged by the Ifiok Ye Uforo Foundation of ANADA.

**What is Entrepreneurship?**

Entrepreneurship education is “the teaching of skills and cultivation of talents that students need to start businesses, identify opportunities, manage work, and innovate in the course of their careers.” Erwin Marion Kauffman Foundation.

Entrepreneurs can be born; where not so, people can be made entrepreneurs by education or training (Ubong, 2016)

Entrepreneurship is “the process of creating something new with value by devoting the necessary time, effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence” (Hisrich & Peters, 1998, p. 9). Issues that arise from above definition:

1. Creating something new with value. Creativity and innovativeness are key elements that determine if someone is an entrepreneur or not.
2. Devoting own and third party resources
3. Assuming and managing business/financial, psychic, and social risks
4. Expecting rewards which include money, personal satisfaction, social recognition, independence

**Youths in Business**

Entrepreneurship education should place emphasis on young people in formal and informal settings because they are the future of society. The same emphasis on youths is placed internationally as Chan (2005) notes:

…some governments are rethinking the way the young are educated by infusing creative thinking and innovation in their nation’s educational curriculum. In the same vein, they are putting much emphasis on the need to train future entrepreneurs through infusing entrepreneurship components within the educational option especially at the tertiary level. Some countries have taken this initiative to a higher level by introducing entrepreneurship education at elementary school and encouraging them to be future entrepreneurs when they are of age.

Chan (2005) is saying that the better approach is to ‘catch them young,’ to be done at the tertiary level and even earlier at the primary school level. Ubong (2012) has argued that all courses of study at the tertiary level have the potential for entrepreneurship development including arts courses such as religion. Entrepreneurship related courses in accounting and management can position a young entrepreneur in any specialization to ‘snuff out’ potential business ideas and develop them. This is part of entrepreneurship development which includes developing ability for opportunity recognition, training and retraining, provision of support facilities, periodic monitoring, evaluation, and mentoring (Ubong, 2001).

Entrepreneurship training for youths should be in conducive setting and be practical. It is critical to follow it immediately with material support for commencement since youths have a short attention span and not generally very patient.

The material support could come in form of ‘starter packs’ as done in Federal College of Education (Technical), Omoku in cooperation with crude oil companies. The packs include but are not limited to:

1. Tools/equipment for the special area e.g. generator, welding machine for welders bought by the agency.
2. Business registration certificate from Corporate Affairs Commission (CAC)
3. Trade Test Certificate (FMW, C&G) in the case of trade areas such as Catering; Electrical/Electronic; Catering; Welding/Fabrication; Pipeline Welding/Fitting; Woodwork; Motor Mechanic; Computer appreciation; Computer-aided Designing; Textile/Clothing; Dressmaking; and so on. This can be done in consociation with Technical Colleges and higher institutions that offer such services.
4. Cash for commencement to cover rent/rates, initial inputs, etc.
5. Provision for monitoring, evaluation, and re-training.
6. Certificate of completion after training.
7. Graduation ceremony.

**Women in Business**

There is a serious need to develop women entrepreneurs. Not only will they develop themselves and their businesses, they are supposed to develop or act as role models and mentors to their children and girls in particular. The problem of women in business in the developing countries is well known with culture as the prime suspect in the case against education of women generally (Wokocha, 1995) and in entrepreneurship development in particular (Ubong, 2001) including girls in school as a study by Ubong (2002) has shown.

The need to develop women to be entrepreneurs can be read from the saying, “If you educate a man you educate an individual, but if you educate a woman you educate a family (nation)”

This saying is attributed to the Ghanaian scholar Dr. James Emmanuel Kwegyir-Aggrey (1875-1927). Kwegyir-Aggrey probably used this proverb to convince African parents who were more willing to allow their male children to attend missionary schools than their daughters. The message here is that once we know the value of education for men in society, we should allow women to have equal access to it. Education is used here to mean knowing, through formal or informal means, what is right for the spirit, mind and body and acting upon this knowledge (Afri-proverbs.com).

Women are in a special group because the men made them so, for, research and experience have shown that women have the same intellectual and physical capacities as men. If ‘women don’t dig pit toilet’ as a boy in school said, it is because men do not allow them, and, or women stop them themselves from doing so, saying “I don’t like stress.”

The important thing is to provide equal opportunities to both gender with respect to knowledge, funding, and related others.

Women face serious problems the most important of which is culture or tradition (Wokocha, 1996). Women are expected to be house keepers rather than being involved in the rough world of business. The interesting thing is that a conflict exists because traditionally, our fathers allocated land to their wives and expected three meals a day on their tables. If ‘modern’ women have decided to be ‘full-time housewives’ that is a strange culture.

An approach to entrepreneurship for women is as follows (Ubong, 2001):

1. Attitudinal re-orientation for women and the society.
2. Entrepreneurship training.
3. Provision of funds directly or by way of inputs.
4. Assistance in market identification, market development, and marketing,
5. Guidance in financial planning and operations.
6. Monitoring of operations of the business.
7. Further training periodically.

Two key operational issues:

1. Ensure book keeping and separation of business funds from private funds as well as financial prudence generally;
2. Periodic evaluation such that if weaknesses are identified, they can be arrested early and every business person should focus on areas of strength.

Seven key general issues:

1. Start small and grow big – several multinationals of today started as one-person business in one office or a garage, e.g. Microsoft Corporation.
2. Risk taking and risk management – entrepreneurs are naturally, risk takers. Risk avoidance does not go well with business. However be prepared to manage risks using tested approaches.
3. Staying power – those who are not patient cannot succeed.
4. Possibility of expansion (avoid the *etok etok* syndrome); start small but aim for large scale operations.
5. Diversification – engaging in more than one line of business so as to spread risk and increase income; however, avoid overtrading.
6. Time management – open business premises early and be available to meet clients.
7. Succession – make plans for family members that will continue the business if the original proprietor bows out.

Thank you and God bless you as you go into the difficult but rewarding world of business. Help us to develop a pool of successful entrepreneurs that will launch the ANADA of our dream.

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