

UNIVERSITY OF PORT HARCOURT

**MYTHS AND MISCONCEPTIONS
ABOUT ENTREPRENEURSHIP:
PUTTING THE RECORDS STRAIGHT**

An Inaugural Lecture

By

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DEDICATION

This lecture is dedicated to my wife, **Mrs. Ifeoma Chinyere Ofurum, the 'mumpreneur.** 'In our early days at the Postgraduate School, Enugu Campus of the University of Nigeria, she caught my heart and has held it ever since. She remains the best friend, lover, and wife God ever gave a man. I found a woman stronger than she looks, who shares my secrets/dreams and carried our children when they were utterly dependent. The children, Edison, Janet, Uchechi, and Ezekiel, have been so understanding.

ACKNOWLEDGMENTS

Highly appreciated are family, friends, colleagues, teachers, mentors, and of course, enemies without whose unsolicited efforts this lecture may not have turned out like this.

I appreciate Professor Joseph Atubokiki Ajenka, the 7th Vice-chancellor, University of Port Harcourt, for changing my research orientation towards Entrepreneurship. I acknowledge our 6th Vice-Chancellor, Professor Don Monday Baridam, who initiated my academic growth in this University. God used him to close the "**mouth of the lions**" that opened to devour me in my early days in this University. I am forever indebted to him irrespective of the lies that the enemy wants him to believe about me; however, let only God be true and every other man a liar. I am indebted to my close friend/confidant, the 9th Vice-chancellor, Professor Owunari Georgewill, for his support, love, and care. By the grace of the almighty God, we share more commonalities than most people know.

I like to acknowledge my colleagues in the 16th Governing council of the University of Port Harcourt under Distinguished Senator Andrew Uchendu. Others are Barr. Ahmed Almustapha, Alhj. Muhammad M. Makarifi, Alhj. Kolawole A. Uzamot, Cdre. Dan T. Hinga, Professor Nnenna Frank-Peterside, Professor Ngozi N. Ifeanacho, Professor Martins I. Ifeanacho, Professor Nathaniel M. Abraham, Mrs. Flora F. Iyagba, Dr. Mrs. Felicia J. Ayuwo, the Bursar, Dr. Emmanuel Owushi, Acting Librarian, and our able Registrar and Secretary to Council, Mrs. Joyce C. Tamuno. These are lovely people, and I thank God for using them to accomplish great things in our University.

Many thanks to an indigenous entrepreneurial icon of this generation, Rev. Father Godfrey Nzamujor. He is a disruptor to the core, and I hope that our University would leverage on his wealth of experience to address some entrepreneurial issues that we are facing. I acknowledge our own Dr. Nnaeto Orazulike, the founder of the Genesis Group, for his entrepreneurial drive. He grew the Genesis Group from a simple restaurant.

I want to specially acknowledge Professor O. Akaranta, who has guided my significant research contributions. Professor Frank Ogiomoh took pains to read the manuscript and offered excellent advice while Lawson Siranen typed the manuscript. I cannot forget my three close friends, Fubara Siminialaye Joseph, the Accountant General for Rivers State, a distant relation, Etonye Oyintonefie, the Permanent Secretary, Government House, Bayelsa State, and Sobere Diri, the CEO, Hamilton Technologies. They share my vision and have supported me in very many ways. I cannot thank God enough for allowing our paths to cross. I acknowledge my only brother, Obed Ofurum, for his understanding and my sisters Ukachi Love Oparaku, Stella Nkwoparah, and Kelechi Ofurum, my younger sister.

I appreciate all my colleagues from the faculty of Management Sciences, especially the Dean, Professor G. N. Umoh, the Associate Dean, Professor L. Micah, My HOD, Dr. C.C. Ebere, and other Heads of Departments. I appreciate my senior professional colleague, Professor Emmanuel A. L. Ibanichuka, who wrote and read my citation. Many thanks to my brothers in the Faculty, Professor G. N. Ogbonna and Dr. Gideon Uboegbulam. Mrs. Kate Nubari, my secretary, is a wonderful woman, and I appreciate her and my little sisters Miss Chisom Akakuru and Mrs. Offiong Vivian.

Many thanks to senior academics in Management Science for their contributions to who I have become: Professor B.C. Ezirim, Professor S. Kalu, Professor E.J. Okereke, Professor B.F. Nwinee, Professor Chima Onuoha, Professor U. Ironkwe, Professor F.N. Akani, Professor C.N. Ogbuji, Professor Awa Okorie, Professor C. A. Eketu, Professor A.C. Ezirim, Professor Ozuru, Professor I. Asiegbu, Professor P.C. Nwakanma, Professor I.S Nnamdi. Professor Amah, Professor I. P. Ifionu, Professor I. F. Asiegbu, and Associate Professor K. Alagah. Dr. Chikwe Emenike John, Dr. Success A. Anyanwu, Associate Professor Egbe Solomon, a younger brother, I did not have from birth given by God to me from the University. I love him with everything in me. I also sincerely appreciate my younger colleagues in the faculty for their show of love: Dr. S. S. Ogunbiyi, Dr. E.C. Ndu, Mr. H. O. Wobo, Mr. J. G. Ohimaimen, Dr. W.O. Olori, Dr. A. A. Umobong, Dr. L. L. Tobira, Dr. J. E. O. Oshi, Dr. J. N. Ekeke, Mr. V. A. Sonari-Otobo, Mrs. A. J. Ofodu, Dr.P. N. Anwuri, Dr. O. J. Akhigbe, Dr. S. Waribugo, Dr. (Mrs.) Ademe-Godwin, Dr. O. A. Onuoha, Dr. E. R. Odi, Dr. G. O. Omojefe, Dr. J. N. Nwaiwu, Mr. J. Benevolio, Dr. R.S. Needorn, Dr. M. Nwinye, Dr. S. R. Igwe, Dr. J. N. Obiora, Dr. Y. O. Bello, and Mrs. C. O. Ojukwu, etc.

I am also indebted to my friends in government. The Deputy Governor of Bayelsa State, Senator Lawrence Orujuwakpwo, has touched my life in a unique way. The same goes for the Honourable Commissioner for Education, Dr. Gentle Emelah, who was my student. I acknowledge Hon. Victor Ihunwo, former Mayor of Port Harcourt, Dr. Hope Ikiriko, the Chairman. Ahoada West Local Government Area, Hon. Gesye Isowo, Chief Innocent Kaku, Rt.Hon. Boyelayfa Debekeme, former Speaker, Bayelsa House of Assembly, Senator Clever Ikisikpo, HRH, Eze Anugwo Kelvin Ngozi, Nye-Udu Ede

Clan of Upata Kingdom, and above all Hon. Dr. Dudafa Waripamo Owei, one-time Special Adviser, Domestic affairs to former President Goodluck Jonathan.

The planning committee headed by Mr. Inema Bell-Gam and Dr. Kalu Wosu is highly appreciated for their excellent work. What we are witnessing today wouldn't have been possible without them. I acknowledge other members of the committee: Edward Eresu Deekae, Dr. Macgregor, Tekena Christian, Dr. Samuel Okorie, Dr. Cletus Amah, Mr. Ikenna Agwu, Dr. Obah of the bursary unit, Dr. Daniel Pepple, Dr. Sunday Edum, who designed the souvenir; Chief Ugo Nwokolo, the CEO of Habitats Hotels and Resort, and many others that time will not permit me to mention here.

I cannot end these acknowledgments without referring to some persons that helped this lecture turn out better. This lecture was scheduled precisely two years ago, but the all-knowing God used some individuals to truncate it. Whatever was their intent and purpose for stopping the lecture, let us thank the Almighty Jehovah who turned it into a blessing. I appreciate them today for giving me more time to prepare. This lecture is better today than two years ago when they showcased their powers and canceled an already scheduled lecture. I have forgiven them from the depth of my heart; after all, revenge rests only in the bosom of fools, and I am not one; besides, it is easier to make someone happy than angry; because before you can make another person angry, you must be angry yourself. I choose to be happy instead.

Finally, I appreciate my seniors, classmates, and juniors from Government college Owerri. I acknowledge our Chairman Dr. Richard Ofuru, Professor A. Akakuru, Professor Monanu, Chief Dr. Paschal Onugha, Prince Osigwe, and others. I also

recognize the contributions of Accounting Professions, ICAN, and ANAN members in the state.

We cannot mention many others here due to time and space; however, I appreciate as many of you as possible who contributed in diverse ways to make this lecture a success. I must apologize to my close friends, whom I have not been able to recognize here. It's just that I cannot acknowledge everybody because of time constraints. May Almighty God bless every one of you.

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ORDER OF PROCEEDINGS

2.45 pm. Guests are seated

3.00pm. Academic Procession begins

The Procession shall enter the Ebitimi Banigo Auditorium, University Park, and the Congregation shall stand as the Procession enters the hall in the following order:

Academic Officer

Professors

Deans of Faculties/School

Dean, School of Graduate Studies

Ag. Provost, College of Health Sciences

Lecturer

Ag. University Librarian

Ag. Registrar

Deputy Vice Chancellor Research and Development

Deputy Vice Chancellor Academic

Deputy Vice Chancellor Administration

Vice Chancellor

After the Vice Chancellor has ascended the dais, the Congregation shall remain standing for the University of Port Harcourt Anthem.

The Congregation shall thereafter resume their seats.

THE VICE CHANCELLOR'S OPENING REMARKS.

The Ag. Registrar shall rise, cap, invite the Vice Chancellor to make his opening remarks and introduce the Lecturer.

The Lecturer shall remain standing during the Introduction.

THE INAUGURAL LECTURE

The Lecturer shall step on the rostrum, cap and deliver his Inaugural Lecture. After the lecture, he shall step towards the Vice Chancellor, cap and deliver a copy of the Inaugural Lecture to the Vice Chancellor and resume his seat. The Vice Chancellor shall present the document to the Registrar.

CLOSING

The Ag. Registrar shall rise, cap and invite the Vice Chancellor to make his Closing Remarks.

The Vice Chancellor's Closing Remarks.

The Vice Chancellor shall then rise, cap and make his Closing Remarks. The Congregation shall rise for the University of Port Harcourt Anthem and remain standing as the Academic [Honour] Procession retreats in the following order:

Vice Chancellor
Deputy Vice Chancellor Administration
Deputy Vice Chancellor Academic
Deputy Vice Chancellor Research and Development
Ag. Registrar
Ag. University Librarian
Lecturer
Ag. Provost, College of Health Sciences
Dean, School of Graduate Studies
Deans of Faculties/School
Professors
Academic Officer

PROTOCOL

- ❖ The Vice Chancellor
- ❖ Past Vice Chancellors
- ❖ Deputy Vice Chancellor, Academic
- ❖ Deputy Vice Chancellor Research and Development
- ❖ Past Deputy Vice Chancellors
- ❖ Members of the Governing Council
- ❖ Principal Officers of the University
- ❖ Ag. Provost, College of Health Sciences
- ❖ Dean, School of Graduate Studies
- ❖ Dean, Faculty of Management Sciences
- ❖ Deans of Faculties
- ❖ Heads of Departments
- ❖ Distinguished Professors
- ❖ Directors of Institutes and Centres
- ❖ Visiting Academics and Colleagues
- ❖ Esteemed Administrative Staff
- ❖ Captains of Industries
- ❖ Cherished Friends and Guests
- ❖ Unique Students of UNIPORT
- ❖ Members of the Press
- ❖ Distinguished Ladies and Gentlemen

AN ACADEMIC LIFE DESTINED BY GOD:

Professor Clifford Obiyo Ofurum is a product of circumstances rooted in destiny by the Almighty God. Who would have believed that Clifford, who barely passed in class one, would bag a scholarship on merit in the University and today is a Deputy Vice-Chancellor (Administration) of a second-generation University in Nigeria? God alone could have made it possible. He attended primary and secondary schools for no other reason than to satisfy his parents' ambition. The passing of nine subjects in one sitting at the West African Examination Council marked a new beginning because there was a change of emphasis from learning a trade to acquiring a University education. In the first place, he attempted the school Certificate Examination to fulfill all righteousness, because he did not hope to pass an examination that many, including the brilliant ones, found challenging to pass then. The fear of passing the WAEC Examination also explained why he did not sit for the Joint Admission and Matriculation Board Examination like most other serious students at that time.

However, with a good School Certificate result, coupled with pressure from a family who believed that "something good may come out of Nazareth," young Clifford enrolled for the GCE Advanced Level. Destiny came knocking when he got admission to the University of Benin while still in the A-level program. Again, with little or no advice from a family never known for academics, the only factor that determined the course he chose to study were those subjects that Clifford passed in the O' Levels. With the belief that science courses could lead to a better life after graduation, Clifford chose to study education specializing in biological sciences.

Destiny came knocking in his third year in the University when he felt that he was in the wrong profession and opted to change to Accounting even at the expense of starting all over from the first year. That change did not come when desired because it would rub him of the Federal and University scholarships, he had won for being a bright student at the University of Benin. However, upon graduation, he opted for accounting; and this meant starting at the graduate diploma level for a young man who missed first-class honors with marginal points.

Destiny came knocking again when the National Universities Commission (NUC) came up with the policy that without a Ph.D., one would not be promoted to a senior lecturer position. This requirement made Clifford opt for Ph.D.in Finance after being denied admission twice in his Department by someone who insisted on admitting only colleagues with ICAN qualification into the Ph.D. Accounting program. Today, Clifford is not only a chartered accountant but also a fellow of the Institute.

Destiny played out when Professor Don M. Baridam, then Dean Faculty of Management Sciences, appointed him Co ordinator, Department of Accounting and later appointed him Acting Dean of the Faculty when he became the Vice-Chancellor. Finally, it was still destiny when the 7th Vice-Chancellor of our unique University, Professor Joseph Ajeyinka, appointed and empowered him to head the University Entrepreneurial Centre. He sponsored him to so many conferences in Entrepreneurship in the United States, the United Kingdom, and Canada, a gesture that has changed his research orientation forever.

Vice-Chancellor Sir, ladies and gentlemen, today Professor Clifford Obiyo Ofurum, a professor of Accounting and Finance, is neither discussing Biological Science nor Accounting/ Finance but **ENTREPRENEURSHIP**.

1.0 INTRODUCTION

If Covid-19 were to be a human being, it would be a classic definition/example of an entrepreneur: a disruptor that changes forever the way the world does business.

Professor C.O. Ofurum.

The Vice-Chancellor Sir, the importance of entrepreneurship in accelerating the setting up of business (Menzie & Paradi, 2002), building competencies (Dechenaux et al., 2009), enhancing the drive for individuals to start a business (Sánchez, 2011), helping opportunity identification (DeTienne & Chandler, 2004), are well documented in the literature (Neck & Corbett, 2018). Today, entrepreneurship and related terms like entrepreneurs and enterprises are common and used loosely and interchangeably. With almost a dysfunctional educational system orchestrated by inadequate funding, governments, institutions, social groups, religious bodies, and even corporate organizations in most Sub-Saharan Africa are now in agreement that entrepreneurship education is one sure way of aiding/growing our ailing economies while reducing unemployment. Time will not fail me to inform this honorable audience that every rot, problem, issue, and danger that we face in Sub-Saharan Africa today results from our almost dysfunctional educational system. A quick comparison of countries with a functional education system, measured by adequate funding and those that have neglected Education through ill funding, will buttress this point. What the developing countries are trying to achieve today using entrepreneurship is what the developed world achieved several years ago using a functional education system. Today, many seminars, workshops, symposia, enlightenments, and conferences have been organized by different groups to discuss

the importance of entrepreneurship to our national development. Yet, there are still misconceptions across the strata on the meaning, content, and even the pedagogy of this important concept.

Like social media and the internet, entrepreneurship is another revolution that today has permeated the culture, gender, religion, family, and almost every aspect of our human existence. In recognition of its importance, the National Universities Commission (NUC) in 2002 made the teaching and learning of entrepreneurship compulsory in our universities and other higher institutions with the main aim of reducing graduate unemployment in our country. The goal is that through sound entrepreneurship education, our higher institutions would produce graduates who would be job providers rather than job seekers. The difference between work requirements and skills our formal Education inculcates has exacerbated the unprecedented level of graduate unemployment. Documented in literature is evidence of weak relationships between knowledge required in the workplace and skills provided in the classroom; Stenström (2006), (Tynjälä, 2008). Seikkula-Leino et al. (2010) advocated that the inability of lecturers to know the aims, contents, and methods of entrepreneurial learning and the consequent failure to apply techniques geared towards entrepreneurial teaching are the reasons behind this weak relationship. The National Universities Commission decided to check the observation made by Klapper (2004) that most higher education institutions teach their students to become employees but not to become employers. Considering the number of unemployed graduates roaming our streets, the extent to which our universities have achieved this goal is a discussion for another time.

Vice-Chancellor Sir, before we proceed, let us ponder on some pertinent questions:

How come that, as academics, we are so intelligent, knowledgeable, have all manner of degrees and certificates, yet most of us have not translated all these to wealth creation?

If financial independence is a measure of success, how come we teach our students to succeed in business and other walks of life when most of us are not very successful?

Do we, as academics, believe in the entrepreneurial revolution? If we do, why are most of us not entrepreneurs? Furthermore, if we do not, why are we deceiving our students by teaching them what we do not believe?

How come that footballers and actors, most of whom have very little or no academic qualifications, are seen by society as very successful, yet most academics are not? Finally,

Is there any relationship between the number and level of degrees one has and the probability of becoming an entrepreneur? Put differently, why do people with so many academic qualifications end up working for other people who may not have a single degree?

These questions could go on and on, and their answers, although complex and personal, are at the crux of this lecture.

The vice-chancellor Sir, the act itself, entrepreneurship, and the person behind it, the entrepreneur, are two terms that have been much misconstrued even among academics. Therefore, this inaugural lecture highlights our research findings on these misconceptions and provides a framework for our University to benefit from this all-important subject area. Today that everyone talks about 'entrepreneurship,' there is the tendency that some, if not most, people would have been using the word

loosely. Interactions with students, colleagues, and people from other walks of life have revealed the obvious fact: that misapprehensions are surrounding the term – entrepreneurship; hence, this lecture would address these illusions under the following sub-headings:

- Misconception about the subject- Origin
- Misconception about the 'person' – Entrepreneur
- Misconception about the Centre and the program
- Misconception about the content/pedagogy–What/how to teach
- The Entrepreneurial University

2.0 MISCONCEPTION ABOUT THE SUBJECT -The origin:

The Vice-chancellor sir, the subject of entrepreneurship, is not as new as people are making it look. Evidence abounds to prove that entrepreneurship has been in existence since the thirteen centuries. According to Myrah and Currie (2006), the word "entrepreneur" originated in the thirteen-century French verb **entreprendre** meaning "to do something" or "to undertake" According to him, the noun form entrepreneur was used in the sixteen centuries to refer to someone who undertakes a business venture. In 1730, an economist, Richard Cantillon (1959), made the first academic use of the word to refer to one's willingness to bear a business venture's financial risk (Long, 1983).

So why is entrepreneurship a twenty-first-century slogan in Nigeria? The answer may not be too far; Sub-Saharan African countries today see entrepreneurship as a means of actualizing what our education system has not achieved. According to the late South Africa president Mandela (2014), Education is the most powerful weapon to change the world. A sound educational system should respond and solve societal problems

by balancing skill and knowledge; however, this is not the case with educational systems in sub-Saharan African countries. Time will not fail us to mention that Education's underfunding is behind every problem we have ever faced and will ever face as a nation.

Successive governments in this country have not given Education its desired priority, and this attitude has to change if we must make meaningful progress. This issue has always brought a significant disagreement between the Academic staff of Nigeria Universities (ASUU) and the federal government. The fact remains that when Education is underfunded, illiteracy multiples, and the immediate impact is on the **"girl child."** The education level of the girl child directly affects the growth of a country's population. The data are there for all to see: countries with sound educational systems have high percentages of educated females and, by implication, low population growth rate.

On the other hand, countries with high percentages of uneducated females have a high population growth rate. **The big question is, why does female Education directly affect the growth of the population? The answer is simple: the more educated a woman is, the higher her opportunity costs of bearing children in terms of lost income.** A study by Pradhan and Canning (2013) on the relationship between educational attainment and fertility in Ethiopia concluded that an additional year of schooling would lead to a 7%-point reduction in the probability of teenage births and a 6 %-point decrease in the likelihood of marriage. This relationship is strong, suggesting that women with eight years of schooling would have a 53%-point lower fertility rate than those with no education at all. The same study found that more educated women can better support themselves and have more

bargaining power, including family size issues. Unfortunately, we come from a part of the world that still gives more preference to male Education. **So long as a country's population continues to grow faster than its economic growth rate, no magic can stop that country from having unemployment crises.** This sentence is consistent with Eze's (2018) finding that the bulging youthful population without adequate employment opportunities and social-infrastructure facilities has created an enormous burden on society. Unemployment is not just a social problem; instead, it is a hub around which other social issues revolve. Idleness among youths is a recipe for disaster; hence once these fellows are not gainfully engaged, the consequences are robbery, thuggery, and other social vices.

3.0 MISCONCEPTION ABOUT THE 'PERSON'-

The Entrepreneur.

The Vice-Chancellor Sir, over the years, different persons and even different schools of thought have different definitions and explanations of who the entrepreneur is. To some of these people, the entrepreneur is nothing but a very successful businessman, while to others, he is an investor. However, some view/see the entrepreneur differently, hence the question: Who is an entrepreneur? I agree that it is almost impossible to have a standard definition of the term due to the different backgrounds of those professing/adducing these definitions; however, the differences in these definitions must not be too wide to make the entrepreneur who he is not.

It is not surprising, therefore, that entrepreneurship means different things to different authors. Our research shows that the differences in opinion reflect these scholars' various schools of thought; hence, they view the subject matter from their backgrounds.

4.0 THEORIES OF ENTREPRENEURSHIP.

Entrepreneurship evolved from scholars from different backgrounds; hence, we have authors with economic, sociological, psychological, and anthropological/cultural orientations.

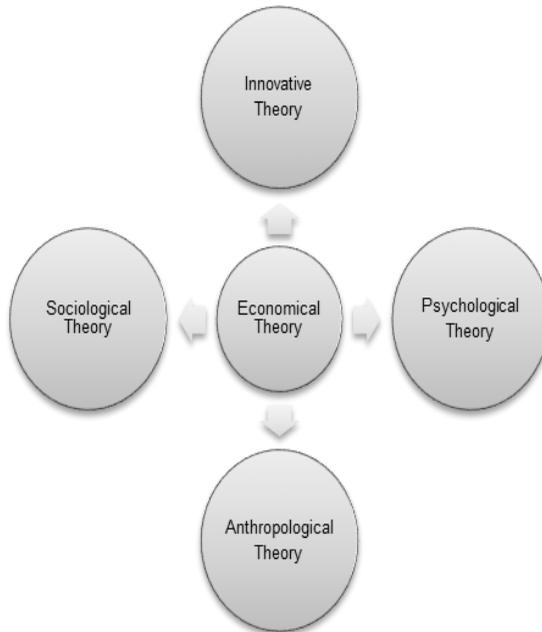


Figure 1: Theories of Entrepreneurship. Adapted from Alvarez (2005).

Economic theory is central to the domain of entrepreneurship because of the close relationship between economics and entrepreneurship. Economic theorists believe that financial incentives are the primary motivators for entrepreneurial activities; hence, they posit that entrepreneurship and economic growth only occur when economic conditions are

favorable. Among the economic theorist is Richard Cantillon (Murphy & Murphy, 1986), an Irish, French Economist who viewed entrepreneurs as agents who buy production factors at a specific price to combine them to sell them at an uncertain price in the future. Casson (1982), in his book *The Entrepreneur-An Economic Theory*, presented a functional definition of the entrepreneur and considered why the entrepreneurial function is so valuable. He posited that the demand for entrepreneurship stems from the need to adjust to change. Simultaneously, scarcity limits the supply of the requisite personal qualities and the identification of those qualities. The economic theorists summarize that the entrepreneur is a risk-taker.

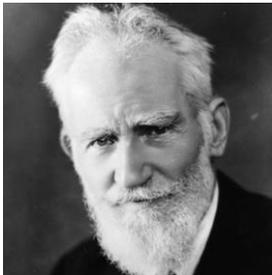
Sociologists argue that the economists failed to provide a satisfactory analysis of either the role of entrepreneurship or its supply. To sociologists, economists treat entrepreneurial functions like managerial functions. They argue that society's values, religious beliefs, and customs influence entrepreneurial behavior and that, therefore, the entrepreneur can only perform a role that reflects societal expectations. According to Atkinson and Hoselitz (1958), when a person introduces innovative ideas, it merely means that he rejects the traditional ways of doing things. Joseph Schumpeter advocated the innovation theory and believes that an entrepreneur helps economic development (Śledzik, 2013). He argued that an entrepreneur is not just innovative but also creative and is foresighted. According to him, innovation occurs when an entrepreneur introduces a new product, opens a new market, or introduces a new production method.

On the other hand, psychologist argues that entrepreneurship is more about behavior than action. They opined that entrepreneurship boosts when society has a sufficient supply of

individuals with requisite psychological characteristics. These characteristics include the need for achievements, vision/foresight, and the ability to face challenges/opposition. Psychologists focus on the individual's traits, motives, and incentives, concluding that entrepreneurs have a strong drive for achievement (Virtanen, 1997).

Before delving into an entrepreneur's qualities/characteristics, let us state unequivocally who the entrepreneur is not. **The entrepreneur is not just a successful businessman/ investor**, as most people think. His activities/function goes beyond investment. He is highly motivated, whether in business or government, even in a not-for-profit organization.

Entrepreneurs are *Disruptors of the world order*. They change the world order and, by extension, how we do business and other things. **George Bernard Shaw** (Martín, 2011), an Irish play writer and a co-founder of the London School of Economics, captured this point very well when he captured the entrepreneur as an unreasonable person.



GEORGE BERNARD SHAW

According to George Bernard Shaw, "The reasonable man adapts himself to the world; the unreasonable one persists in trying to adapt the world to himself; therefore, all progress depends on the unreasonable man."

Entrepreneurs are disruptors. In line with Schumpeter's innovative theorist, entrepreneurs destroy in the creation process, hence the name, creative *destruction* (Hospers & Policy, 2005). Gobble (2016) posited that destructive innovation results in a less complicated product and offers more convenience at a low cost. According to him, innovation is truly disruptive when it appeals to a previously excluded market segment. According to the Bureau (2013), entrepreneurs engage in subversive activities that destroy some of the rules and values preventing their project from expanding to breakthroughs in innovations. Following disruptive innovation, smaller firms can disrupt the entire industry by developing new products and services that were not initially attractive to existing markets, but valuable in serving emerging markets and an unserved customer base (Reinhardt & Gurtner, 2011). Disruption could be evolutionary or revolutionary, depending on who the entrepreneur is serving; old users or new users? If the offering serves existing customers, then the disruption is evolutionary. Otherwise, it is revolutionary if the offering serves new users. The work of Jacoby and Rodriguez (2007) makes this distinction clear

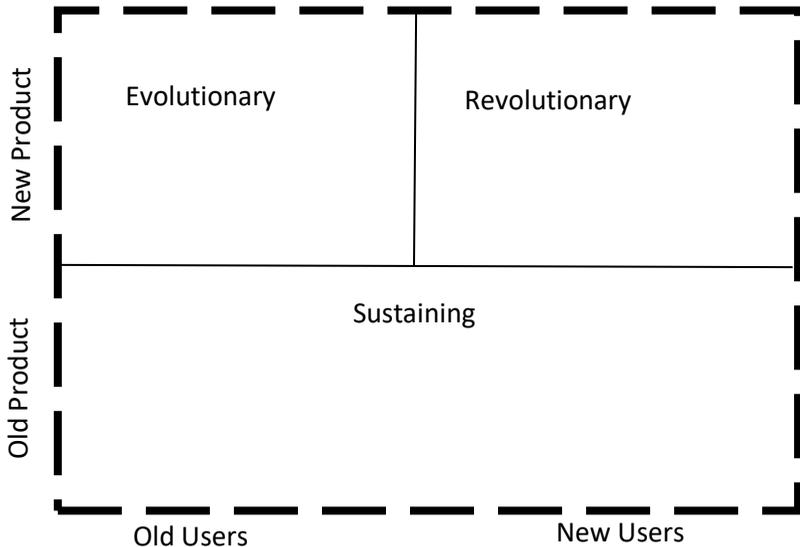


Figure 2: Sustaining and Disruption. Adapted from Jacoby and Rodriguez (2007)

According to Assink (2006), a disruptive innovation refers to a change that creates a new market and value network and disrupts an existing market and value network, thereby displacing established or incumbent market-leading firms in their effort to serve the original market.

Among these disruptors are Thomas Edison, Steve Jobs, Bill Gates, and many others that have changed the way the world does business.

The ordinary investor and the businessman are Sustainers who try to preserve the status quo. They chase after profit while the entrepreneur follows his **passion** and invests in those businesses/ideas that fuel his passion. The implication is that an investor/business person can easily switch/move between projects/companies in order to maximize profit. For example,

suppose an investor is in the oil and gas business. If suddenly there is a downturn in the industry and a boom in Agriculture, he could easily switch from oil and gas to Agriculture to ensure maximum investment return. He may also choose to divest a little from oil and gas and, at the same time, increase his investment in Agriculture. **While making these decisions, there is only one thing at the back of the investor's mind – profit maximization.**

Quite to the contrary, an entrepreneur would often stick to his vision/passion, though it may result in an operating loss in the short run. **To the entrepreneur, his driving force is not money; instead, it is the drive/desire to satisfy a societal need.** The money/project and the vision/satisfying societal needs are significant differences between the entrepreneur and the ordinary investor.

At this point, it is evident that some of the people our society sees as entrepreneurs may be ordinary businessmen working assiduously to satisfy their profit motive. This assertion does not **say that an entrepreneur does not make, seek, or like profit; he does, but profit is never his driving motive.** Again, it is also not inappropriate that most entrepreneurs still resort to ordinary investors to actualize their dreams after articulating their visions. One can tell the difference in motives between an entrepreneur and an investor by providing answers to the following questions:

- *Why establish a business unit?*
- *What specific challenge/problem is that business addressing?*
- *Is the owner of the business passionate about it, and why?*
- *What is the long-term goal of the business?*

These questions, answer why entrepreneurship is more than just starting, operating, and owning a business. Today, entrepreneurship is a "**way of thinking**" (Morris et al., 2013), as being an entrepreneur does not require an individual to own a business any more than being an accountant requires working for an accounting firm (Schoon & Duckworth, 2012). According to them, "being an entrepreneur is all about mindset." Entrepreneurs say "no" to some opportunities and "yes" to just one, while employers/ businessmen/investors say "yes" to every opportunity. According to Buffett and Cunningham (2002), "the difference between successful people and failures is that successful people say no to almost everything." Nathan (2016) thus argued that:

Entrepreneurs then flex their "no" muscles often to maintain their focus on what matters. Businessmen/ Employers, on the other hand, says "yes" to everything because they fear that if they say "no" to an opportunity, they will miss out on their big break (Furr et al., 2016)

The Vice-Chancellor Sir, is now apparent that "**opportunities came but once**" is the businessman/employer's mindset and not entrepreneurs. Other differences between the entrepreneurs and employers/ investors:

- Entrepreneurs mono-task while investors try to multi-task
- Entrepreneurs thrive on risk; investors avoid it.

Characteristics /Qualities of an Entrepreneur:

(a) **Visionary:** The entrepreneur is a very visionary person. Besides seeing what others do not see, the entrepreneur sees most things differently from others. **The ordinary man sees difficulties in every opportunity, whereas the entrepreneur sees opportunity in every difficulty.** Several years ago,

precisely in the 19th century, a group of Pastors (Clerics) gathered in the United States of America to deliberate on the emerging world order; to evaluate/appraise the role of the Church, Carson (2003), (Crouch, 2002). They anticipated the world that we live in today and the role that the Church should be playing. When it got to the turn of **Bishop Milton** to make his contributions, he told the audience that:

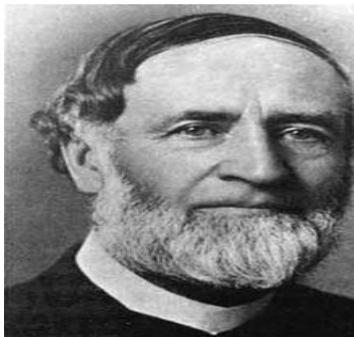
He sees a complete change in the way the world does business.

He sees people moving quickly from place to place;

He sees the world as a global village, as humans would learn to fly efficiently and hence would discover places that are yet undiscovered;

Finally, he said that journeys that took months and weeks would probably take hours and days due to ease of movement across the globe. (Wright, 1857)

The man barely finished making his points when he was interrupted/seen as talking nonsense. According to the moderator, Wright's contribution made no meaning. The moderator argued that if God wanted man to fly across the globe, He would have created man with feathers *ab initio*.



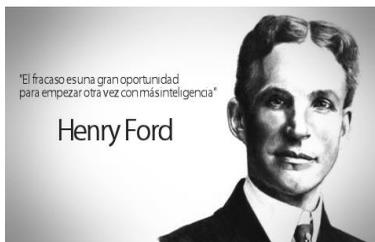
BISHOP MILTON WRIGHT

The Vice-Chancellor Sir, the Pastor in question, is Bishop Milton Wright (November 17, 1828 – April 3, 1917). He is of the Church of the United Brethren in Christ, Ohio, and turned out to be the father of the aviation pioneers; Wilbur (April 16, 1867: May 30, 1912) and Orville Wright (August 19, 1871: January 30, 1948) formally called the **Wright Brothers and are credited with the discovery of modern Airplane**. Bring forth any man who has done something very remarkable, and we will show someone who is visionary and has overcome adversity. Vision is the force that drives the entrepreneur (Olakitan, 2011).

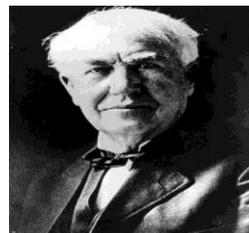
The vice-chancellor Sir, the power of vision is the most distinguishing quality of an entrepreneur. Vision is so important because the way one perceives a thing determines how he/she reacts to it: and of course, how one reacts to a thing/situation/circumstance is precisely who the person is.

b) ***Entrepreneurs are not scared of competition.***

Unlike ordinary investors, entrepreneurs do not see each other as a threat. They would instead hire them and use them. Recall that Henry Ford manufactured his first car in Thomas Edison's factory, and this was before he opened his factory. No investor/ businessman would allow a competitor to 'steal' his idea.



HENRY FORD



THOMAS EDISON

&

c). Entrepreneurs are pacesetters who do things differently.

Oprah Winfrey (January 29, 1954-Date) and Simon Cowell (October 7, 1959- Date; an English reality television judge and producer) have since changed the face of "talk show" and "talent show," respectively.



OPRAH WINFREY



SIMON COWELL

Mark Zuckerberg & Jan Koum have changed the face of social media. Right from his dormitory, Mark Zuckerberg launched Facebook on February 4, 2004, and has since then revolutionized how the world uses social media. Jan Koum (February 24, 1976 – Date) is a Ukrainian- American inventor, computer programmer, CEO, and co-founder of WhatsApp, a mobile messaging application acquired by Facebook in February 2014 for USD 19.3 billion.



MARK ZUCKERBERG



JAN KOUM

Bill Gates of Microsoft computers and Steve Jobs of Apple computer altered the face of computing in the world



BILL GATES



STEVE JOBS

This list goes on and on, including:

Table 1: Personalities / Types of Entrepreneurs.

S/N	Name of Entrepreneur	Organization/ Company	Personality/ Type of entrepreneur
1	Gordon Moore	Intel Co-Founder	The analyst. Enterprises that analyst runs have systematic ways of fixing problems
2	Malcolm Forbes	Forbes Magazine	The fireball. These are very energetic and optimistic entrepreneurs.
3	Konosuke Matsushita	Panasonic	The hero: This type of entrepreneur can direct a business during turbulent times and challenges
4	Josie Natori	The Natori Company	The artist: These are highly endowed entrepreneurs with unique talents.
5	John W. Nordstrom	Nordstrom	The advisor: Businesses run by an advisor provide information, assistance, and advice to the customers who focus on such businesses.
6	Bill Gates	Microsoft Inc.	The Visionary. Here the entrepreneur is looking at the future while focusing on the present.

Adapted from: (Zahorsky, 2002)

5.0 NIGERIAN ENTREPRENEURS.

The question now is: do we have entrepreneurs in this country now that know these pertinent qualities of an entrepreneur? My candid answer is YES. Although most of the persons we call entrepreneurs in this country are full-time businessmen and women, there are still some proven entrepreneurs.

1. **Rev. Father Godfrey Nzamujo** of Songhai farms has distinguished himself in this area. From nowhere, this man of God has established the biggest demonstration farm in Africa, thereby proving that we can turn waste into wealth.

2. **Tony Elumelu**: Tony Elumelu's Foundation Entrepreneurial program empowers young Africans to more incredible innovation. Elumelu's vision is that the '**future belongs to the youths.**' His foundation is the leading philanthropic dedicated to empowering African Entrepreneurs. This foundation for entrepreneurship gives a non-refundable \$5000 (Five Thousand Dollars) grant to qualifying young African Entrepreneurs. Under this foundation, 1000 (one Thousand) businesses are selected annually from 54 African nations for sponsorship without preference to the host country.

Time will not permit one to list all the hard-working entrepreneurs of African origin; however, there are a good number of them

6.0 MISCONCEPTION ABOUT THE ENTREPRENEURIAL CENTRE AND THE ENTREPRENEURIAL PROGRAM

The Vice-Chancellor Sir, the Entrepreneurial Centers' role in stimulating enterprise and entrepreneurial activities in the higher institutions is well documented in literature: Finkle et al. (2013), Nelles and Vorley (2011). However, documentation in literature has not solved this lack of proper understanding among colleagues on the differences between the Entrepreneurial Centre and the entrepreneurial programme. This misconception between the Centre and the programme is another area that this lecture aims at addressing. Four basic things need to be addressed here. These are:

- The faculty of Management Sciences.
- The Core Entrepreneurship Courses.
- The Department of Management, and
- The Entrepreneurial Centre.

A balanced entrepreneurial Centre must play two distinctive roles. One is a direct role in presenting her programs and activities. The other is an indirect role of undertaking joint programs/activities with the University's different faculties to promote enterprise and entrepreneurial activities (Maas & Jones, 2017). As we speak now, the University of Port Harcourt does not have a department of entrepreneurship. Hence, the Department of management has been a standing proxy for the Department of entrepreneurship. This practice is very ok, giving the relationship between these two departments. Most of the early human resources in entrepreneurship had their roots in management; hence there is an overlap in the courses taught by these two departments. Many persons have argued, though wrongly, that entrepreneurship is a functional part of management and does not require an active department. It is easy to understand where

this type of argument is coming from; however, the pertinent question is: **What are these units' unique roles with an entrepreneurial university's functioning?** What is the relationship between the Faculty of Management Sciences, the Department of Entrepreneurship/ Management, and the Entrepreneurial Centre? Like any other faculty, the Faculty of Management Sciences is a group of University Departments concerned with a major division of knowledge; hence the Department of Management, Accounting, Finance are all housed in the faculty. Again, if our University's Senate approves the Department of Entrepreneurship by tomorrow, it would still be housed in the Faculty of Management Sciences.

The second issues are **those two entrepreneurship courses that our students must offer before graduation, irrespective of their faculty.** These two courses are beyond the departments, faculties, and even the University since the National University Commission (NUC) single-handedly specified those courses' content. Therefore, it infers that there is no single difference in these course contents among universities; hence the right thing is to teach those courses to the extent that the NUC has specified them.

The University of Port Harcourt has done the right thing by designating those two courses as university-wide courses. Again, given the historical origin of entrepreneurship and the relationship between the faculty of Management Sciences and the courses, it is commendable that universities across the country (not just the University of Port Harcourt alone) domiciled the teaching of the first course – Entrepreneurship Basic in the Faculty of Management Sciences. Having said all these, **where then should the second university-wide course on entrepreneurship be domiciled?** Before taking a position, let us take a second cursory look at the University of Port

Harcourt Entrepreneurial Centre in line with other centers in other universities and **'best practices.** 'Before discussing what, the entrepreneurial Centre is all about, let us learn what the Centre is not.

The Entrepreneurial Centre is not a classroom where students hold lectures; neither is it an extension of any lecturer's office for special project students like ours was initially. Secondly, the Entrepreneurial Centre is not also a Department that rotates headship among colleagues based on seniority. Finally, the Centre does not belong to anybody or a particular Department in the Faculty of Management Sciences.

The Entrepreneurial Centre is an integral part of the university entrepreneurial ecosystem, consisting of the local and territorial entrepreneurship's social and economic environment. The Centre provides the interface between our University's internal entrepreneurial programme and the external world. The entrepreneurial Centre should coordinate entrepreneurial programmes in the various faculties while interfacing with entrepreneurs in the external environment. Therefore,

- It is an incubation Centre that nurtures ideas to reality.
- It is a collaboration Centre that coordinates research ideas from different faculties.
- It is a Centre where students from different faculties engage in "idea jam" and finally,
- It is a Centre that developed and nurtures business models into ventures.

The Vice-Chancellor Sir, it is a fact that almost all our students' business plans have ended only on paper. I cannot think of any venture that has been born out of these business plans. **If we cannot convert business ideas into business**

ventures, why do we waste our students' time asking them to write business plans every year? This practice explains why our students do not take such a project seriously, and most of them recycle the same thing year after year.

The Vice-Chancellor Sir recall that as the Director of the entrepreneurial Centre, we organized a business plan competition that a student from the Faculty of Agriculture won. I remember that my colleagues in the Faculty of Management Sciences were angry that the Centre did not tilt the result to favor our faculty's proposal. The issue is that the Centre went ahead and raised One Million, Five Hundred Thousand Naira only **externally** for the faculty of Agriculture to establish the Cassava Chips Plant. As much as every business idea must not end in a venture, however, there must be ventures resulting from these business plans/ideas.

7.0 CENTRE AND PROGRAMMES

The Entrepreneurial Centre belongs to no department in the Faculty of Management Sciences like we were almost made to believe by a particular administration. It is a collaboration Centre coordinating collaborative researches from the various faculties. Honestly, it is incredible, though not funny, watching departments and faculties play with the entrepreneurship projects over these years. Come to think of it, is catfish farming, snail farming, or bread marking the only tasks our students can undertake? Nevertheless, year in and out, our students are made to engage in these feasibility studies. Our entrepreneurship projects, mostly end only on papers because our students undertake them just to pass and graduate. There is no plan of actualizing any of those feasibility reports, so what happens is that students recycle these reports every year. This attitude must change if we must do serious entrepreneurial development. Nobody, not even lecturers, takes feasibility

reports seriously because if they did, at least by now, the University would have seen some business ventures that emanated from those studied/reports.

Therefore, we recommend:

(a) Entrepreneurial Centre should be managed by an academic with the passion, academic and professional experience to run the place. That person can come from any department in the faculty of Management Sciences. Again, since the Entrepreneurial Centre is a collaboration Centre involving all the Departments in the Faculty of Management Sciences, what is the rationale that the Director must always come from only one Department?

(b) We also recommend that the second Entrepreneurship course, **Entrepreneurship, Project**, be Faculty Specific. Each faculty should engage professionals in their areas to guide students to be innovative, especially in their different areas.

I like to use this opportunity to thank our 7th Vice-Chancellor, Professor J. Ajeyinka, and the immediate Acting Vice-Chancellor, Professor Okondudu, for making a difference in the appointment of Directors for the Centre. I am sorry to say this: if the University continues to rotate the Entrepreneurial Centre's Directorship based on seniority in a particular department, a day will come when grass would cover the whole of that Entrepreneurial Centre building. However, the good news is that the current Director, Professor C. Ogbuji, was a '**Think Tank**' member that wrote the '**Brief**' of the University of Port Harcourt Entrepreneurial Centre. I am confident that he would bring the required innovation consistent with a 21st century Entrepreneurial Centre.

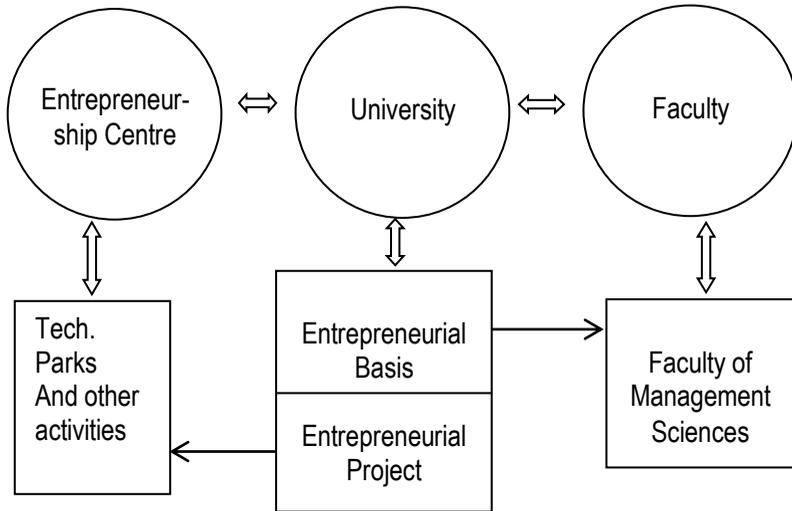


Figure 3: The Relationship between the University, Faculty of Management Sciences, and the Entrepreneurial Centre.

8.0 MISCONCEPTION ABOUT WHAT TO TEACH AND HOW TO TEACH- CONTENT AND PEDAGOGY

Vice-Chancellor Sir, at the inception, we raised this question; right now, we are still asking; if we could teach our students to be entrepreneurs, why are we not all entrepreneurs? Before one delves into the misconception of what and how to teach entrepreneurship, it will be best to answer the vital question: **like the other disciples, can entrepreneurship be taught? Put differently, can one become an entrepreneur just by sitting down and listening to lectures?** There are opposing views: one group says "no, we cannot" and the other "yes, we can." Among the arguments adduced by the **"no group"** are:

- Entrepreneurs are born, not made.
- Entrepreneurship, unlike other subjects, cannot be taught.

- Without experience, academics are not fit to teach entrepreneurship.
- Entrepreneurs do not need Education, e.g., Zuckerberg, Jobs, and Gates.

These arguments sound valid that one finds it very difficult to believe otherwise. Do we then conclude that the "no group" has won the debate? Our research finding paints a different picture.

The "**yes we can**" group started their argument by analyzing the quality of Entrepreneurial Education within the concept of the entrepreneurship ecosystem. This group considered the total picture of entrepreneurship education in terms of who is teaching what? What is being taught? How is it being taught, and finally, who is learning it?

In terms of **who is to teach** entrepreneurship, the questions are:

- Should entrepreneurship educators have entrepreneurial experience?
- Are they management professors, industry experts, or a combination of both?
- Are they actively in touch with local entrepreneurs, hence involved in the entrepreneurship ecosystem of their environment?

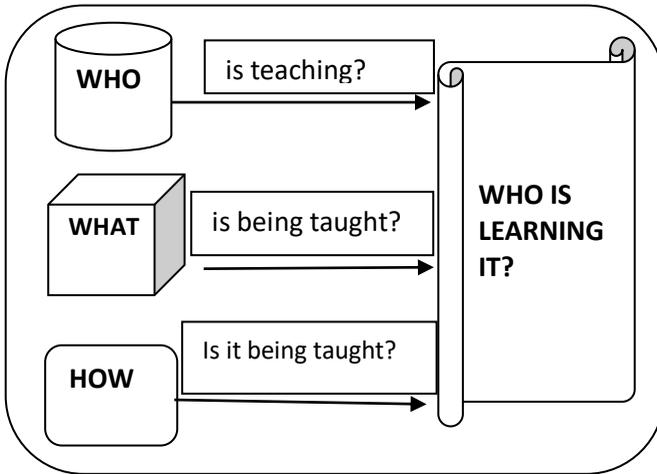


Figure 4. The Entrepreneurship Ecosystem.

Concerning **what is being taught in** entrepreneurship, the questions are:

- What information are educators communicating to students (theory, practical skills, or business concepts)?
- What type of skills are educators teaching (soft skills, negotiation, communication, pitching, and creativity)?
- What qualities can educators not teach the students (passion, vision, creativity, and perseverance)?

At the inception of this subject area, the vice-chancellor, entrepreneurial research focused mainly on who the entrepreneur is; however, there is a change of emphasis today. Gartner (1988) advocated a shift in emphasis to what entrepreneurs do rather than who they are. The mindset makes the entrepreneur and student learn how entrepreneurs think through a business plan (Krueger, 2007).

There has been a paradigm shift in entrepreneurial Education from traditional thinking to a lateral thinking approach, and we have to key into this as a University. The summary of this is a change of emphasis from educating **"about"** entrepreneurship to educating **"for"** it (Kirby, 2004). The traditional entrepreneurship education paradigm that dates back to the mid-twentieth century (Brockhaus et al., 2001) has to do with new venture creation (Kirby, 2007), idea generation, and exploiting business opportunities. In lateral thinking strategy, entrepreneurs are encouraged to seek a solution to the intractable problem through unorthodox methods, including divergent (use of imagination) and convergent (use of logic) methods. Divergent thinking refers to solving issues wherein various possible solutions are proposed to find one that works. It generates many creative ideas by exploring many solutions. Convergent thinking relies on focusing creatively on a finite number of solutions rather than proposing multiple solutions. It involves figuring out a concrete answer to any problem.

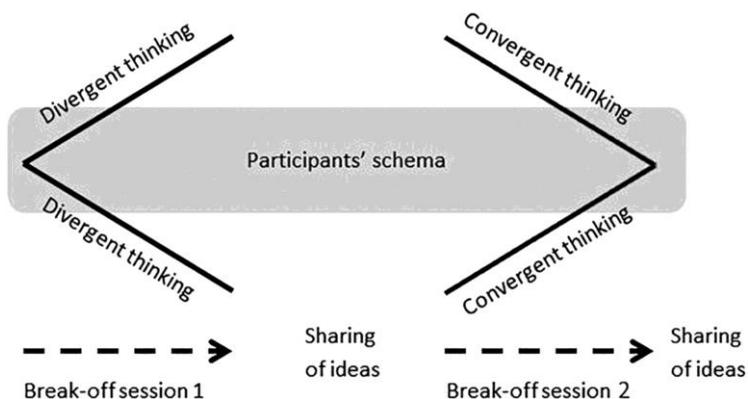


Figure 5: Convergent/Divergent thinking compared.

Misconceptions exist about Pedagogy. Here are some pertinent questions about what to teach.

(a) **Is entrepreneurship the same thing as skill acquisition?** The Vice-Chancellor Sir, entrepreneurship and skill acquisition are two different things, and our mandate is to inculcate entrepreneurial skills rather than teach skill acquisition. I have watched colleagues organize short-skill courses like soap making and hairdressing, after which they claim that they have taught students entrepreneurship. This practice is a myth as hairdressing and soap-making fall under the ambit of skill acquisition. **What is the difference?** Skill acquisition is the act of getting proficiency in a particular ability and becoming an expert in it. It is hands-on, and usually, regular training is required to keep improving performance, while entrepreneurship means executing a novel solution to an identified societal problem. An entrepreneur has many skills, including communication, negotiation, interpersonal, and managerial. Successful establishment and operation of a business require the mastery of a broad and balanced set of skills, (Stuetzer et al. (2013); Lichtenstein and Lyons (2010)), although there is no agreement on any particular set of skills (Dahlstrom & Talmage, 2018). According to Pyysiäinen et al. (2006), entrepreneurial skills are activities or practical know-how required to successfully create and administer a business enterprise. Entrepreneurship involves identifying an opportunity and establishing a business around that opportunity to solve the societal problem with the hope of making a profit. It requires risk-taking, **and unlike skill acquisition, it needs proficiencies in more than one ability/area.** When an accounting student learns how to make ice cream, he has acquired additional skills. On the other hand, if that same student collaborates with his friend in Engineering to develop/patent an accounting software that automatically

dictates errors in a financial statement, he has acquired entrepreneurial skills.

The Vice-Chancellor Sir, let us not forget that one of our own, Professor Dosumu of Engineering, designed software that reduced drilling costs by twenty percent. This act is a typical example of entrepreneurship: something that puts one in the "**Blue Ocean**," unlike Skill Acquisition that still leaves one in the "**Red Ocean**."

(b) Is there content in Entrepreneurship? Put differently: Is Entrepreneurship a distinct discipline? Since both answers are affirmative, one wonders why our universities are still teaching entrepreneurship as partly management, partly accounting, partly finance, and partly marketing. Like other emerging areas, entrepreneurship education has suffered methodological issues (Markard et al., 2012). It is common to observe colleagues teach such obsolete topics as the functions of management, the breakeven point, and the four Ps of marketing in an entrepreneurial class. We are merely saying that entrepreneurship is partly management, accounting, finance, and marketing. Our current practice implies that Entrepreneurship is not a distinct discipline with its research areas, which is invalid. The reason behind this practice by colleagues is simple: Entrepreneurship education is at a tipping point (Neck & Corbett, 2018). According to Morris and Liguori (2016), entrepreneurship's emergence has outpaced our understanding of what is taught and how it is taught and evaluated. Another reason is that most entrepreneurship researches have focused more on the students' perspective, while the educators receive very little attention (Neck & Corbett, 2018). Like every other subject area, entrepreneurship has both specific topics and distinct research areas. What then should we teach in an entrepreneurial class?

The National Universities Commission (NUC) has answered this question. In her wisdom, the NUC has listed the content of these university-wide entrepreneurial courses. Therefore, universities must make an effort to adopt the NUC curriculum and, if possible, improve upon it since it is just the minimum standard. There is yet another issue: most lecturers teach only the topics they know, and the students are left to figure out the ones they do not know. Lecturers must be bold enough to ask colleagues to help out in topics that they are not very conversant with; after all, no one knows it all.

9.0 MISCONCEPTION OF HOW TO TEACH: PEDAGOGY

The vice-chancellor Sir, regrettable as we speak, some colleagues are still using the business plan to teach entrepreneurship to our students, when other universities have long left this classical way of teaching entrepreneurship. Timmons' New Venture Creation (Timmons et al., 2004), which popularized the classical method of teaching entrepreneurship, sees business plans and starting a new business as what entrepreneurs do. While this claim sufficed in the past decades, it does not hold water today due to dissatisfaction among experts teaching entrepreneurship the classical way. Such discontent is even more in Europe, where there is rising recognition that teachers' role is to equip students with an open mindset for entrepreneurial action (Hytti & Kuopusjärvi, 2004). According to Garonne and Davidsson (2016), most entrepreneurs do not write business plans. Things seldom go according to plan; hence the business plan is just a guess about the future, and such guesses almost always prove wrong (Klapper & Neergaard, 2017).

The vice-chancellor Sir, our University may either choose to argue or accept an '**expectation gap**. 'This gap is the difference between our students' expectations when they enroll in the entrepreneurship course and what/how they feel at completion. At inception, they are enthusiastic, believing that they are about to learn how to start their own business and become independent of government/private jobs at graduation. However, these expectations confront reality; suddenly, it becomes evident that their initial expectation is not realistic. Accordingly, Hart (2018)) states, "for some students, expectations concerning the content, pace, and so on may conflict with the syllabus.

According to our research findings, the cause of this expectation gap is traceable to the method and practice, we adopt in the teaching/learning of entrepreneurship. **Pedagogy** is not just the method/practice of teaching, but rather the method/practice adopted for teaching children. The meaning of pedagogy quickly becomes more evident when one considers the root meaning of Greek words, "**Paid**," which means child, and "**agogus**," which means leader (Knowles et al., 2014). Some lecturers adopt a pedagogical rather than an andragogic approach; this affects how our students learn this subject. It has been established that adults learn differently from children (Knowles, 1968; Malcolm, 1989). The philosophy and guidelines for adult learning are quite different from those of children (Pratt, 1993; Merriam, 2001), therefore, lecturers must pay attention to this difference to make a meaningful impact in their entrepreneurial classes.

The Vice-Chancellor Sir, at least, is on record that no student in our University is a child. At least the youngest is sixteen, given the minimum age for undergraduate admission. Here is the question: if we are dealing with adults, why do we still

adopt a pedagogical approach? To understand the flaws with this approach, we could probe why children learn and why their learning method is different from those of adults. There are many differences in how adults learn; therefore, educators must understand this if they must make headway—granted that these adults like self-directed learning; they need the teacher to build trust, self-confidence, respect, openness, and freedom of expression. The andragogic approach applications mean that the lecturer must facilitate learning using real-life examples and allow the learners' experience to play a role (Knowles, 1968).

Table 2: Pedagogy, Andragogy, and Heutagogy compared.

Meaning	Pedagogy <i>Children's Learning</i>	Andragogy <i>Adults Learning</i>	Heutagogy <i>Self-directed Learning</i>
Reasons for learning	Children learn to pass an examination and advance to the next level.	Adults learn when they feel the need to know or to perform more effectively	Learning is not necessarily planned or lined. Knowledge is not necessarily based on need but on identifying the potential to learn in novel situations.
What is the teacher's role?	He designs the process of learning and imposes material that is assumed to be best.	He enables/facilitates. There is a climate of collaboration, respect, and openness.	Develop the learner's capability. Capable people know how to learn, are active, creative, and can work with others.
Dependence	The learner depends on the teacher who determines the what, how, and where of learning	By being independent, adults strive for autonomy and self-direction in learning.	Learners are independent, and experience plays a role in the learning process.

Meaning	Pedagogy	Andragogy	Heutagogy
	Children's Learning	Adults Learning	Self-directed Learning
Focus of learning	According to the subject matter's logic, learning is subject-centered, focused on the prescribed curriculum, and planned sequence.	Adult learning is task or problem-centered.	Learners can go beyond problem-solving to being proactive. Learners use their own and others' experiences.
Motivation	Motivation comes from extending – usually the teacher, parents, and sense of competition	The motivation stems from internal sources – increased self-esteem, confidence, and recognition that comes with action.	Motivation comes from self-efficacy; knowing how to learn, creativity, ability to use these qualities in other situations/ circumstance
Resources for learning	The learner has few resources: the teacher devices transmission techniques to store knowledge in the learner's head.	Adults use their own and other's experience	The teacher provides some resources, but the learner decides the path by negotiating the learning.

Adapted from: Education 3.0 and mobile learning pedagogy from Gerstein (2014); original source and author (Maiti et al., 2014).

The Vice-Chancellor Sir, there are many misconceptions on how to teach entrepreneurship to our students. It is not enough to know what to teach because knowing what to teach without

knowing how to teach adds no value to the student, the programme, or the school. This misconception of teaching entrepreneurship is the worst since every academic staff's primary function is teaching and research. **If a lecturer cannot teach and transfer knowledge to students, the question then is: What is that lecturer doing at the University?** There are instances where lecturers enter the classroom and get the students even more confused because they do not know how to transfer knowledge. Incidentally, teaching is the least in the hierarchy of scholarship.

Vice-Chancellor Sir, recall that there are four dimensions of scholarship Boyer (1990), and these have been researched further (Greenhow & Gleason, 2014). In the order of hierarchy, Boyer identified four separate but overlapping areas of scholarship:

- The scholarship of discovery
- The scholarship of integration
- The scholarship of application, and
- The scholarship of teaching.

According to Boyer, teaching should not just be an activity. Still, it must be viewed as scholarship with its far-reaching implication for transmitting knowledge and transforming and extending knowledge. It is not out of place that teaching is the least in the hierarchy out of these four. One can now see how funny it looks when some people boast that they are teachers. Some of these people hardly engage in meaningful research to discover new knowledge.

To understand how to teach, a lecturer must first understand how the consumers of his services (the students) learn; otherwise, he would end up talking to himself each time he enters the classroom.

There are many theories of learning; however, this lecture centers on the following two theories:

- Kolb experiential learning cycle and
- Bloom's learning theory.

10.0 EXPERIENTIAL LEARNING

Experiential learning means learning through experience. The central theme of experiential learning is that students learn by doing and from the doing of others. Students learn behavioral sciences courses through activities and projects that can be rooted in a real-world situation. Therefore, a student can learn a concept and apply the same to a real-life situation.

At the center of experiential learning is the work of (Kolb 1984). According to Kolb (1984), knowledge is created by the interaction between the student and his environment. Morris et al. (2013) believe that experiences are more than application – "they are engagements; hence, the students' imagination, problem-solving abilities, senses, and emotions are being engaged in some sort of entrepreneurial scenario." According to them, experiences are structured, occurring over some defined time, such that there is a beginning, middle, and end. With experiential learning, the instructor's role is to structure the experience around what he wants his students to see, think, feel and do. This fact is in tandem with the findings of Fleming and Mills (1992), which opined that people learn through a mixture of visual (seeing), auditory (hearing), and kinesthetic (doing).

The experiential learning approach differs from the other learning approaches in the following ways:

- it cognitively challenges the student
- it could produce visual stimuli, and
- It can illicit behaviors and create action.

----- (Morris et al., 2013)

A consulting project, for example, may generate more visual stimuli, results in more tangible actions, produce a more comprehensive range of emotional activities and reactions than a simple case study (Morris et al., 2013). Experiential learning requires getting the students to be highly involved/engaged. Hence, the Instructor/Lecturer must make an effort to match challenges with the requisite skills/capabilities.

SKILLS VS CHALLENGES.

The work of Csikszentmihalyi et al. (1990) established the relationship between challenges and skills. They originally had three component models: Anxiety, flow, and boredom. They described 'flow' as congruent skills and challenges irrespective of whether it is low or high. Anxiety results from high challenges and low skills, while boredom is high skills and low challenges.

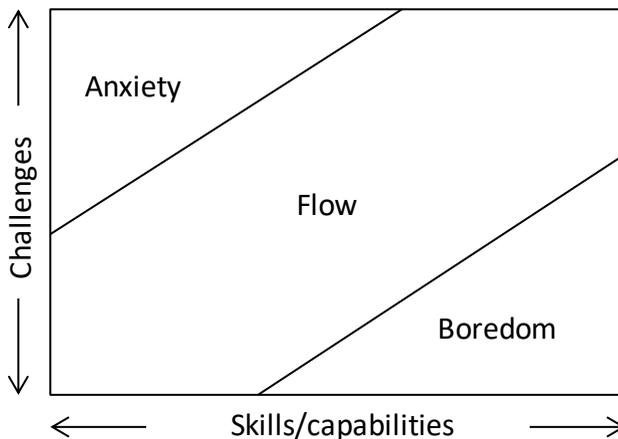


Fig. 6: Component flow model

Source: Adapted from (Csikszentmihalyi, 1990).

Novak et al. (1998) modified the three-component flow model of Csikszentmihalyi (1990) into a 4 (four) component model

that attempted to account for **all the various combinations of challenges and skills**. They separated 'Apathy,' which combines low challenge and low skill, from the flow, which combines high challenge and high skill. Ellis et al. (1994) extended the four-component flow model to an 8 (eight) component model. This model included the intermediate (moderate) skills and capability levels and identified four components: arousal, control, relaxation, and worry.

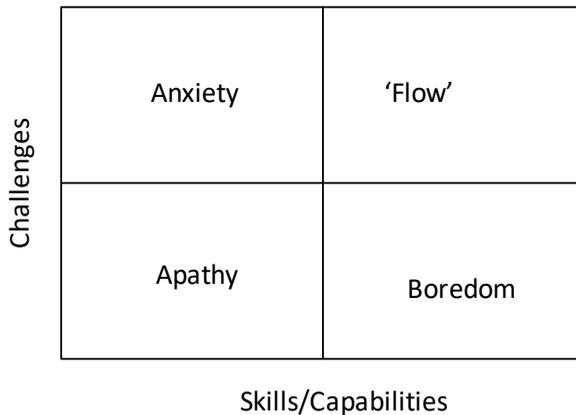


Figure 7: Component Flow Model

Sources: Adapted from (Nakatsu et al., 2005)

Over the years, this model has also been modified. Csikszentmihalyi (2014) again opined that there are other states of mind between Anxiety and apathy and Anxiety and flow on the other hand. The result is the eight 8-Cell relationships between challenges and skills/capabilities.

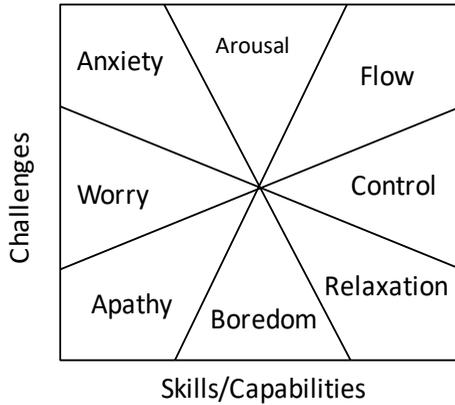


Figure 8: Component Flow Model.

Source: Adapted from (Nakamura & Csikszentmihalyi, 2009).

Incongruity, which may be positive or negative, results from the mismatch of challenges and skills/capabilities. Anxiety (positive incongruity) results when challenges are greater than skills/capabilities, while boredom (negative incongruity) occurs when skills and capabilities are greater than the challenges. Relative congruency between challenges and skills produces 'flow' (Nakatsu et al., 2005), reflecting a high level of engagement by the students. There is a perfect match between challenges and skills/capabilities.

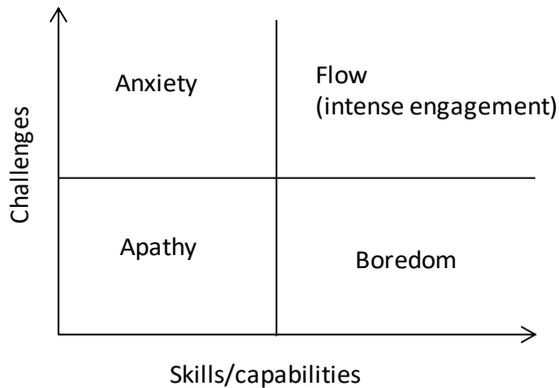


Figure 9: Component Flow Model.
 Source: Adapted from (Nakatsu et al., 2005).

SKILL/CHALLENGE MATRIX

Vice-Chancellor Sir, the mere fact that a student is not intelligent does not mean that he/she does not know when a lecturer is doing well or not doing well. The import of the above statement is that however dull students might be, they are intelligent enough to know when their lecturer is doing the right thing. It is common for students to say that a particular lecturer does not know what he is teaching. It is at the apathy and boredom state that they make such comments. Any lecturer who cannot match his students' skills/capabilities with their challenges will have such derogatory remarks about him. On the other hand, in a state of Anxiety, students will start cheating. There is a correlation between the state of stress among students and the rate of cheating in examinations. Anxiety means that the challenges are higher than their skills/capabilities. This state also results when questions are deliberately made challenging for whatever reason.

At the "flow" state, the student is ready to come to class even when you tell him the class start at 6 am. In this state,

attending classes will become part of the University's internal control mechanism and not just a way of forcing the students to come to a lecture/class that may not add value to them.

Flow means that students enjoy what they are doing and actively learn and participate in the class activities simply because there is a perfect match between their skills/capabilities and the lecturer's challenges. In psychology, 'flow' is also called the 'zone' and refers to the state of operation where the individual is fully involved, happy, and actively enjoying whatever activity he performs. This enjoyment is the result of perfect congruity between his skill and challenges. A student/child at 'flow' is engrossed in what he is doing, even at the expense of missing food and other things. A perfect example is when a talented child is playing a computer game that he understands very well. He can stay there for hours without minding anything else.

The challenges versus skills matrix explains the emotional state that any individual can face while trying to accomplish a task. For example, if an assignment is not challenging and requires very little skill, an individual will likely feel apathy towards it. Meanwhile, there will be a flow if the challenge is very high and the individual has a requisite high skill. **The skill/challenge matrix is a lesson for lecturers who teach undergraduate and graduate students the same concept.** While it may lead to Anxiety for undergraduate students, it may be boring to graduate students. Therefore, our research recommendation is that lecturers teach different concepts with varying degrees of mastery to students at varying levels. There is nothing wrong with a lecturer teaching the same topic to graduate and undergraduate students; however, it must be at different levels of cognitive, mastery, and challenges.

A high level of negative incongruity occurs/results when students are bored. The implication is that although that student is physically present but psychologically, he is not in the class. It is common to see students engaged in other social activities – ping-pong, chatting, and browsing when in a lecture. Such a situation means the student is only there to take attendance, especially in a case like ours where attendance to class counts.

Vice-Chancellor Sir, if we can match challenges and skills as lecturers, taking attendance in class will become part of our university system's quality assurance rather than a way of forcing students to the classroom. I tell you something: most lecturers deliver their lectures so poorly that students will never attend such courses if they had their way. When a class/lecture is exciting and challenges match skills, a student will participate without force, and better still would feel so bad if he should miss such class for any reason.

11.0 LEARNING STYLE MODELS AND THE TEACHING OF ENTREPRENEURSHIP

I. Kolb Experiential Learning

Kolb and Kolb (2005) developed his '**learning style Inventory**' from his 'learning style model' published in 1984. A decade before this publication, Kolb's (1984) learning theory sets out four distinct learning styles based on a four-stage learning cycle.

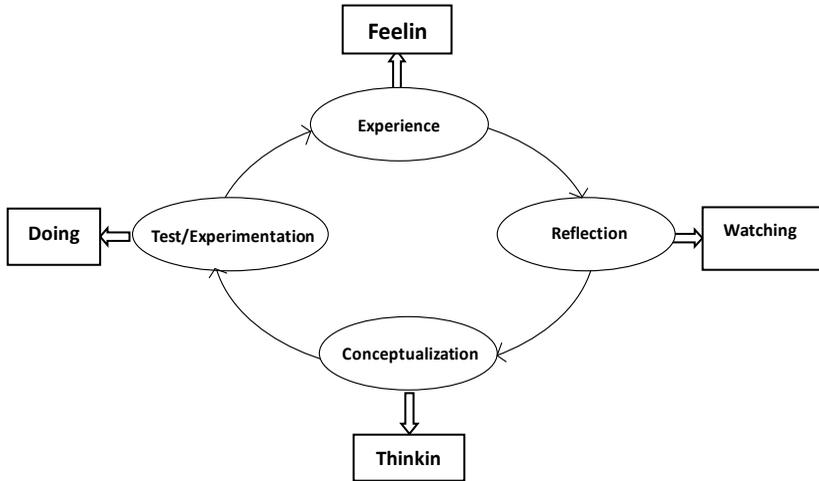


Fig. 10: Kolb's Experiential Learning.

Kolb's experiential learning operates at two different levels:

- a) The 4-stage cycle of learning
- b) 4-separate learning styles.

According to Kolb's theory, the impetus for developing a new concept is provided by new experiences, hence to him, **"learning is the process whereby knowledge is created through the transformation of experience"** (Kolb, 1984). According to McLeod (2013), a person undergoes Experiential learning when he progresses through a cycle of four stages of (a) having a concrete experience followed by (b) observation of and reflecting on that experience, which leads to (c) the formation of abstract concepts (analysis) and generalization (conclusion) which are then (d) used to test the hypothesis in a future situation, resulting in a new experience.

According to Kolb and Kolb (2005), learning occurs in a cycle, with each stage mutually supportive and feeding into the next. Therefore, he argued that it is possible to enter the learning

cycle at any stage and follow through with the learning sequence.

THE LEARNING STYLES: Following the four-stage learning cycle, Kolb (1984) outlined four distinct learning styles. He argued that each person learns distinctly or differently depending on his environment, educational attainment, or cognitive structure. According to McLeod (2013), "irrespective of whatever factor(s) influencing the style's choice; the style of learning itself is the product of two pairs of variables or two separate 'choices' that every individual makes" (Kolb & Kolb, 2005). Therefore, he presented those choices as axis lines, each with 'conflicting' modes at either end. (Kolb & Kolb, 2005). He called the **horizontal line the processing continuum** (how we approach a task) and the **vertical perception continuum** (our emotional response or how we think or feel). He also argued/believed that no individual could do the two things on each of these continuums simultaneously.

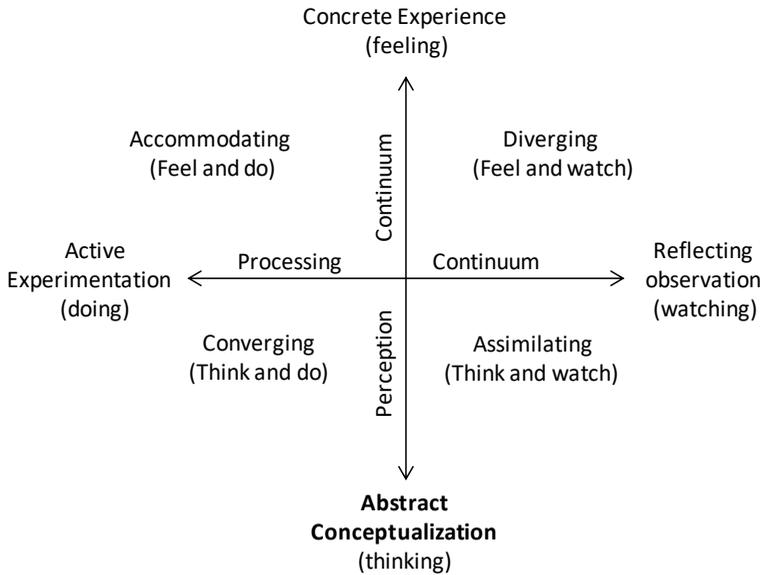


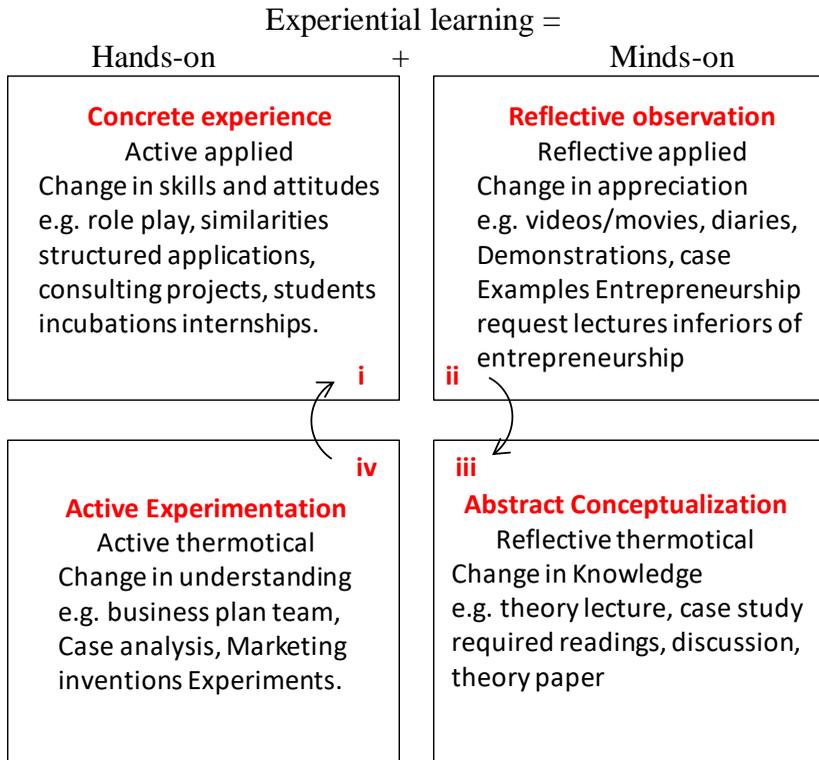
Fig. 11: Kolb's Processing/Perception Continuum
 Source: Adapted from (McLeod 2013).

The implication is that students in each learning group learn differently, and a lecturer/teacher must understand this if he must perform effectively. It also means that varying teaching methods must be employed for different student groups by the lecturer. For example, engineering students are convergers who prefer to use their hands to experiment and create new ideas. Therefore, a lecturer teaching Entrepreneurship to engineering students must use the practical application to get the students to learn; otherwise, they will lose interest.

Based on the original works of Kolb (1984), Morris et al. (2007) modified the learning style into a two-by-two matrix that is consistent with the work of (Mearns et al., 2013). Murdoch et al. (2007) plotted the degree of concreteness on the

y-axis and the nature of students' participation and involvement on the x-axis. The result:

Table 3: Learning Style.



Source: Adapted from Murdoch et al. (2007), learn to play,' Working Paper, Syracuse University, based on Kolb and Kolb (2005). 'Learning Styles and Learning Spaces' enhancing experiential learning in higher education, Academy of Management Executive, 4(2): 193:212.

12.0 THEORY – PRACTICE CONFLICT AND ENTREPRENEURIAL EDUCATION

The origin of the theory – Practice Conundrum dates to the history of education. One of the earliest theories – Plato's theory of "**forms**" indicates that theory ruled practices during civilization's early days. Plato's dualistic approach between the intellectual (the ruling class) and the aesthetic (the ruled/commoners), as described by Brockbank and McGill (2007), is a clear sign that historically theory led over the practice. The above assertion is true as manual workers were treated as lesser humans by their intellectual kings and queens. **This emphasis, supported broadly by Plato and Aristotle, marks the origin of the conflict between theory and practice, as both agreed on the supremacy of theory over practice.** Therefore, it is not out of place that the rulers were intellectuals in ancient Greek, whereas the ruled were manual workers. According to Neck et al. (2014), **“While this model is still a significant influence on our traditional model of higher education, upon reflection, the path was not as straight and clear as sometimes reported.”** According to them, “one crack in the road is Aristotle’s contribution about the importance of learning by doing, with his example centering on the learning of virtue (Brockbank & McGill, 2007). With this contribution, Aristotle McDonough (2012) noted the importance of theory and practice, deviating from his initial stand that theory ruled over the practice. Ryle writing in Brockbank and McGill (2007) and Park (1994), labeled the doctrine of supremacy of theory over practice a **“Category mistake.”** Early philosophers undoubtedly supported the dominance of theory over practice; however, they do not disprove that the importance of practice has emerged stronger over the country. Bourdieu (1980) Bourdieu (1990) supported the importance of practice when he argued that Plato tipped the

balance of theory and practice by negatively describing practice logic.

ENTREPRENEURSHIP EDUCATION: KNOWLEDGE VERSUS SKILL

Whether entrepreneurs or academics should handle entrepreneurial education has dominated the literature for a long time. While some believe that it takes someone with the requisite skills/experience to teach the course, others favor the school of thought that sees entrepreneurship as an academic discipline, which could be taught like every other subject area. Our research recommends that it is best to analyze entrepreneurship education's whole concept to see how best to actualize its objectives.

Entrepreneurship education aims to provide graduates/students with the requisite skills, knowledge, and motivation to succeed in their chosen careers and be less dependent on paid jobs. Therefore, Entrepreneurship education can achieve this goal by:

- Helping graduates start their businesses.
- Enhancing innovation, which helps to introduce a new product/service from existing firms.
- Inculcating skill development, which helps people do similar things differently.
- Creating social enterprises that enable graduates to provide jobs for themselves even while **'doing good works'** in the community – charitable organization.

Therefore, at the center of entrepreneurship education is **skill development**. Much abounds in the literature concerning the difference between knowledge and skill (Hsieh et al., 2017; Okolie et al., 2014; Zahra et al., 1999), and the bottom line is that they are two different things. On a general note,

knowledge is abstract, while skill is hands-on. Lauby (2013) confessed the tendency sometimes to use these two terms interchangeably, though she recognizes that they mean different things.

School is all about
developing knowledge

But,
Knowledge is not skill
*What is the difference
between knowledge
and skill?*

To her, knowledge is the theoretical or practical understanding of a subject, while skills are developed through training or experience.



Abstract



Hands-on

Think of it this way: that someone knows a teaching model does not mean that the person knows how to teach because the act of teaching itself is a skill that requires practice. **One can, therefore, argue that the gap between knowledge and skill is practice.** Most people use knowledge and skill interchangeably because they are both required in every career.

Ability is another related term to skill and knowledge and is merely applying skills to accomplish a task. It is the quality of being able to do something. Therefore, one can argue that this gap between knowledge and skill – practice

gives one the ability to perform that required job/task. Knowledge is information that one has through education, unlike skill, which enables a task's performance. Summarily, the differences between knowledge and skill are as follows:

Table 4: Difference between Knowledge and Skills.

	Knowledge	Skills
Definition	Knowledge is information or awareness gained through education or experience.	Refer to the abilities that we have in order to perform something well.
Sources	Knowledge comes through education or experience	Skills come through practice
Subject	Knowledge is mainly theoretical	Skill is practice
Inherent nature	Knowledge comes through education; hence it is not inherent	Some skills can be inherent

Source: Adapted from (Lauby, 2013)

Ibrahim et al. (2018) expanded the differences by proffering the following definitions: Skill is the ability to accomplish something.

Training, experience, and practice all enhance skills. Understanding a subject theoretically and practically is knowledge, while abilities are the qualities (cognitive/physical/psychological) of doing something.

				S						
				K						
		A	B	I	L	I	T	I	E	S
				L						
K	N	O	W	L	E	D	G	E		
				S						

With these differences, the next question is: What is their relationship, and why is it essential to differentiate them? Skills complement the knowledge of an individual, which helps the development/acquisition of skills. For example, someone who knows Accounting can easily use such knowledge to develop "forensic" and investigative skills: and more so, there is no doubt that an accountant would have forensic and investigative skills more than a non-accountant.

This distinction is fundamental because, in our research, we found out and recommended that entrepreneurial education should be a skill rather than a knowledge base. According to the Chinese proverb, which Confucius (Shim, 2008) later modified as, *"tell me; I will forget; show me; I may remember, but involve me; I will understand:*" participation, which is the background of skill acquisition, is critical for retention. Dale and Nyland (1960), in their research, "Cone of Experience," finally explained the reasoning behind this saying (Subramony et al., 2014). They posited that the least effective learning method involves learning from information presented through verbal symbols, i.e., listening to spoken word, just like we lecture our students. According to their finding, the most effective involves direct and purposeful learning experiences, such as hands-on or field experience (skill/practice). However, the big question is: can a lecturer transfer a skill that he does not possess/does not have? This question takes us to the same puzzle that we raised at the onset. "Can one give what he does not have"? The fact is that the retention/recollection rate increases with practice.

13.0 SKILL AND KNOWLEDGE, AND THE TEACHING OF ENTREPRENEURSHIP

Vice-Chancellor Sir, before now, employers of labour did not care if applicants had the job skill. They merely employed knowledgeable graduates whom they eventually trained to

acquire the requisite skills that the job required. This type of trained–knowledge–skill–labourers approached worked perfectly. Most of us seated here today went through this process. The reasons this approach worked then are many:

- Then, our country was a growing industrial evolution with less workforce.
- There were significantly fewer universities and hence fewer graduates (labour force).
- A better-funded educational system that produced a quality school-leaver and graduate that is trainable

Graduates were then trainable and easily adapted to these organizations' operations. At the same time, they functioned perfectly immediately after the training/induction program. Today things have changed. Competition among companies means that companies must cut down on their cost if they must succeed. Training costs are increasing every day; so is the number of schools, universities, and graduates.

In contrast, industrial capacity utilization has dropped because of economic issues, leading to fewer applicants' demands and hiring. Finally, there has been a sharp drop in our educational standard to the extent that most graduates are no longer teachable/trainable. High standard, then the hallmark of first and second-generation universities in Nigeria, is so eroded from our universities to the extent that there is doubt now about the credibility and employability of our current university graduates. The implication of all these is that because of competition, the industry, unlike before, looks for skilled and knowledgeable graduates from a school system that could barely produce knowledgeable graduates, talk less of skilled workforce. Therefore, a considerable gap (Lacuna) exists between what the industry wants and what our school system can provide.

The bottom line is that:

- Many graduates do not have jobs, and ironically,
- Employers cannot fill existing vacancies because of the skill gap.

The reasons above explain why young Chinese and Indians still come into this country until tomorrow and get jobs within a short time. The reason is that they have the requisite skills that such jobs demand.

Having x-rayed the relationship between theory and practice, the Vice-Chancellor Sir, the big question is: How should we teach entrepreneurship? Our research recommends that this subject be taught theoretically and practically as anything short will produce an unbalanced entrepreneurial graduate. A look at the Knowledge/ skill matrix will make this point more transparent.

Theory-Practice Matrix

The debate on the roles of theory and practice in the development/advancement of entrepreneurship is still ongoing. There should be no surprise that such debate is ongoing because entrepreneurship happens to be one of the most applied subjects in the business discipline. Accordingly, Neck et al. (2014) argued that one must do/practice entrepreneurship to learn entrepreneurship. Their position is that one cannot exclude the "theory of entrepreneurship" from the practice/doing of entrepreneurship. Therefore, they concluded that "effective doing of entrepreneurship requires a set of practice and these practices are firmly grounded in theory." Although students do not see these theories, it does not change the fact/truth that they are still hidden in practice.

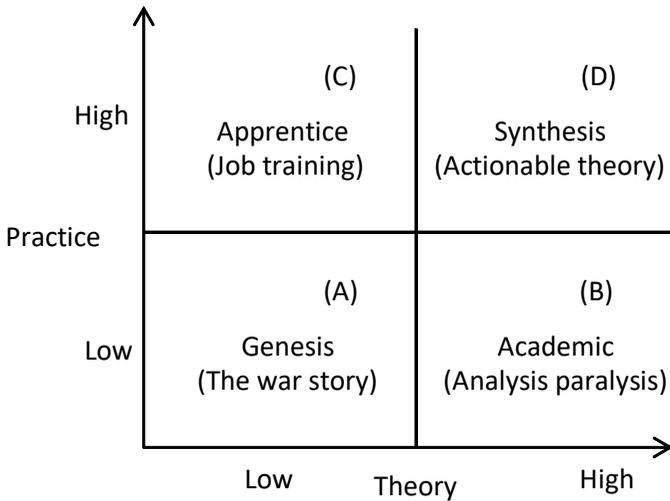


Figure 12: Theory – Practice Matrix
Adapted from (Neck et al., 2014).

Quadrant A: This quadrant represents the origin of entrepreneurship; when there were no theories and the practices of entrepreneurship were starting. According to Neck et al. (2014), this quadrant is "**Genesis**" as there were few options for teaching entrepreneurship; therefore, teaching of entrepreneurship at the beginning centered around the telling of "War Stories" (Timmons et al., 2004).

Quadrant B: This quadrant is characterized by very high theory, but with little or no practice.

The vice-chancellor Sir, this segment/quadrant, **Academic**, represents the state of entrepreneurship education at our University today. Most of us go to entrepreneurship classes to teach our students academic content with no practice. The result is that our teaching/learning of entrepreneurship starts

and ends in the classroom. The reason why our University is still operating in this quadrant is also apparent; most of those teaching this course do not have the requisite/training to do so. They neither attended the training nor knew much about the "practice of entrepreneurship." Again, it is evident that one cannot give what he does not have.

Quadrant C: This quadrant is almost like the opposite of quadrant B, and it is characterized by very high practice but little or no theoretical foundation. Neck et al. (2014) labeled this quadrant "**Apprentice**," but I like to call it the "**Ikeokwu Segment**" to reflect what our brothers are doing at "**Ikeokwu**" spare parts market in Port Harcourt. There, one would see these young **tech entrepreneurs** practice and use all manners of technologies. They can repair vehicles and fix all manner of car problems, yet those young men know very little about the scientific theories guiding those practices and technology they are applying.

Quadrant D is the combination of quadrant B and quadrant C, hence the name "**Synthesis**."

The vice-chancellor Sir, we desire that our teaching/practice of entrepreneurship should be at this level. High levels of theory and practice characterize this quadrant. A graduate from the University of Port Harcourt and other universities should be operating at this quadrant; however, we are not yet there. Our research recommends that the university equips our graduates with the requisite skills/practice and the background theories to function effectively as entrepreneurs.

Summarily quadrant B could be likened to a man who never played football once; however, he attended a coaching course as an adult and learned good footballing theories. Quadrant C could be likened to a talented football who never attended a

football academy or regular school. Finally, quadrant D could be compared to professional footballers that passed through the football academy.

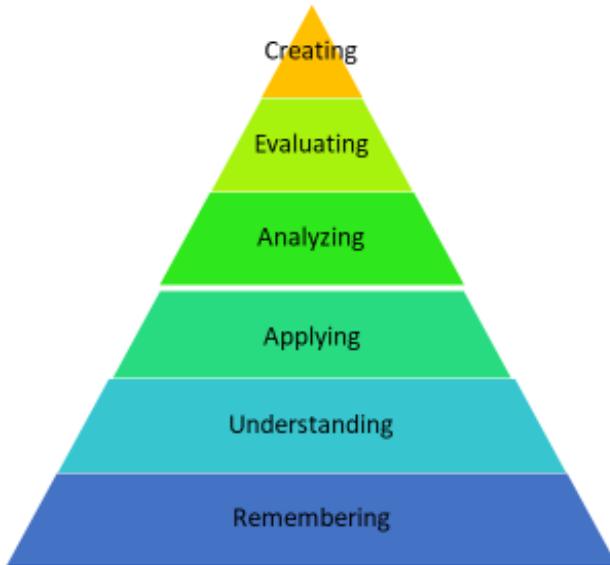
Again, what are the specific roles of theories and practices in the teaching/learning of entrepreneurship? Available studies suggest a gradual shift from theory to application. Using a sample of 525 members of the Academy of Management, Wren et al. (2007) reported that the 1970s were a decade of theory, but the 1980s were a decade of application. Like many others, this result agrees that theory started before practice; however, there is recently more emphasis on practice.

14.0 BLOOM TAXONOMY

This model classifies educational learning objectives into a hierarchical model depending on the level of complexity and specificity. Bloom's taxonomy classifies knowledge to define and distinguish different human cognition levels: thinking, learning, and understanding. Benjamin Bloom's taxonomy developed in the 1950s proposed that learning fit into one of the following three domains (Churches & Learning, 2008).

- Cognitive: the ability to process information.
- Affective: feelings and attitude, and
- Psychomotor: this is a skill and manipulative behavior.

In the 1990s and even recently, a former Bloom, Anderson (Anderson, 2001; Krathwohl & Anderson, 2010) student revised his taxonomy. This revision's highlight uses nouns rather than verbs for each category and rearranges the original taxonomic sequence. In increasing order, they rearranged the following skills: Remembering, understanding, applying, analyzing, evaluating, and creating.



Evaluating	Creating
Synthesis	Evaluating
Analysis	Analyzing
Application	Applying
Comprehension	Understanding
Knowledge	Remembering

Figure 13. Adapted from (Churches & Learning, 2008).

Knowledge involves the recall of specific and universal; it could be a pattern or process. A student that knows can define or list some concepts.

Comprehension is a type of apprehension that enables a student to communicate. Comprehension is an advancement of knowledge and involves the skill to explain, summarize, paraphrase and describe.

Application involves the use of abstract reasoning. Here students can use prior knowledge to find an unknown in a particular situation.

Analysis has to do with the breakdown of an issue into its constituents or elements for easier understanding. At this level of cognition, a student can categorize, analyze or even compare events.

Synthesis is the fusion of parts or elements to form a whole. At this level, a student can design, create and innovate. This level is where we hope our entrepreneurial class/student to be operating.

Evaluation is about judging the value of materials and methods for a given purpose. At the evaluation level, a student can judge, recommend, critique, and justifies

15.0 ENTREPRENEURSHIP - THE JOURNEY SO FAR

Entrepreneurship - Yesterday

Historically, entrepreneurs' role in economic theory dates to early 1940; however, in 1970, schools started offering entrepreneurship courses (Gartner & Vesper, 1994) and Vesper and Gartner (1997). The Industrial Revolution and early 1970 witnessed a decline in small businesses in the United States, which was reversed in 1972 (Neck et al., 2014). The reversal in the reduction of small companies in the United States during that period could be because of technological advances, such as the personal computer, which created new markets and an array of opportunities (Vesper & Gartner, 1997). These changes, coupled with the ease of entry, created an entrepreneurship movement that is yet to subside (Neck et al., 2014). Again, during the time in question, the perception that entrepreneurs were exploiters and profit-motivated people began to resonate differently. From being seen as greedy, selfish, and disloyal, entrepreneurs are seen as job creators, innovative and generous people (Vesper & Gartner, 1997). Until now, entrepreneurs are seen and recognized as driving forces of the economy and as very positive people contributing to economic development (Neck et al., 2014).

Because of this change in an entrepreneur's perception, the initial studies on entrepreneurship focused on the entrepreneur's trait/personality. These earlier researchers focused and attempted to identify those peculiar qualities (if any) of an entrepreneur, which, according to them, were not present in non-entrepreneurs (Cooper & Dunkelberg, 1981) (Moore & Collins, 1970), and (McClelland, 1965). Relying on these trait qualities/literature, Brockhaus and Horwitz (1986) identified four attributes they believed were present in every entrepreneur. These qualities are:

- The need for achievement

- internal locus of control
- high risk-taking and
- Propensity and tolerance for ambiguity.

Because these early theories focus on traits and personality, it is not uncommon that most early books on entrepreneurship start with such topics as Who is an entrepreneur? and the qualities of an entrepreneur? (Neck et al., 2014).

The vice-chancellor, sir, researchers worldwide have gone beyond the entrepreneur's trait and personality. However, unfortunately, that is what some of us are still teaching/researching till tomorrow. A cursory look at our entrepreneurship course outline will buttress this point. It is time for our university to go beyond *these entrepreneurial basics* and move into the realm of entrepreneurship.

There has been minimal consensus on this trait literature, and besides, other writers had added qualities other than those four proposed by (Brockhaus & Horwitz, 1986). Low and MacMillan (1988) opined that any attempt to profile entrepreneurs was inherently futile, but that has not stopped the fact that some researchers still focus on “**entrepreneurial trait.**” Shane recently postulated the role and presence of a unique, **entrepreneurial gene**, thereby taking the nature-versus-nurture controversy to a new height (Mount, 2010). Mount (2010), Fisher and Koch (2008), in their book ‘Born Not Made,’ argued that risk-taking propensity influences entrepreneurs.

Entrepreneurship - Today

There were some discerning voices in those early periods/times of entrepreneurship when many scholars/researchers concentrated on its trait/personality. These

other scholars advocated a **behavioral approach** to the study of entrepreneurship. **They argued that entrepreneurs are only a part of the process; hence posit that the more critical process should be the focus rather than the entrepreneur.** According to Gartner (1988), “entrepreneurship is ultimately about the creation of organizations (New venture creation), where many influences interact in the emergence process.” To him, the entrepreneur is only but a part of this process. He, therefore, argued that what the entrepreneur does is more important than who he is. Researchers' call to move away from the entrepreneur's trait/personality to his behavior has ultimately shifted entrepreneurship education from focusing on the type of individual to another view of **entrepreneurship as a process (Bygrave & Hofer, 1992).**

This approach of studying entrepreneurship as a process creates the impression of **linear activities in a linear relationship** like strategic management, which involves planning, organizing, controlling, and directing. Morris (1998) supported this linear activity approach of studying entrepreneurship as a process and therefore went ahead to identify those linear activities:

- identification of opportunity
 - developing the concept
 - understanding resources requirements
 - acquiring resources
 - developing a business plan
 - implementing the plan
 - managing the venture, and
 - exit
- (Morris, 1998).

The proliferation of strategic scholars in the domain of entrepreneurship Neck et al. (2014) and the debate between strategic management and entrepreneurship scholars boosted this school of thought that believed that entrepreneurship is a process Shane and Venkataraman (2000); Zahra and Dess (2001);(Brush et al., 2003). It is essential to differentiate entrepreneurship from strategic management. Brush et al. (2003) called for researchers and educators in entrepreneurship to confront different questions like, **“what does our field contribute specifically to the bigger understanding of business enterprise?”**. **The answer to this question makes a distinction** between strategic management and entrepreneurship.

In line with their view that entrepreneurship is a process, Shane and Venkataraman (2000) introduce their definition of entrepreneurship as **“the identification, evaluation, and exploitation of opportunities.”** According to Aldrich and Cliff (2003) this definition has become the most cited definition in the entrepreneurship literature. In line with this school of thought... “rather than distinguishing entrepreneurs based on a personality trait, cognition (behavioral), these scholars uncovered patterns of entrepreneurial processes. Therefore, they began hypothesizing that specific ways of thinking were sources of competitive advantage and individual differentiation Mitchell et al. (2000) and (Mitchell et al., 2002). In summary, the process approach of studying entrepreneurship has gone beyond whether an individual can be entrepreneurial. Rather it focuses now on ... “how an individual can become entrepreneurial, create opportunities, and act on them” (Neck et al., 2014).

At this point, the Vice-chancellor Sir, it is very necessary to differentiate when a subject/domain is a “**study**” from when it is a “**process.**”

The difference is significant because entrepreneurship belongs to the category described as “process.”; however, it is peculiar, given its universal applicability. Therefore, our research findings strongly **align with the school of thought that encourages a methodical approach to teaching entrepreneurship.**

Biology, chemistry, physics, geology, and pure science fall under the study group.

- Biology is the *study* of life.
- Chemistry is the study of inanimate things.
- Physics is the *study of* matter and its motion.
- Geology is the *study* of solid Earth and rocks.

Vice-Chancellor Sir, something is a study when that thing is “**a body of knowledge.**” Somebody answers a biologist, another chemist, yet another agriculturist, a geologist, just because the person has trained in a body of knowledge. A body of knowledge (BOK) is a complete set of concepts, terms, and activities that make up a professional domain defined by the relevant learned society or professional association (Wikipedia). The implication is the universal applicability of a body of knowledge. Photosynthesis and Osmosis mean the same thing in Choba, Abuja, and even in Afghanistan.

On the other hand, Accounting, Finance, Marketing, Management, and entrepreneurship, belong to different domains. Accounting, for example, is not a study, meaning that it is not a body of knowledge. Some of us may have wondered why Accountants, Managers, Marketers, and entrepreneurs did not end in the characteristic ‘**ist**’ like Biologist, Chemist, and

Ecologist. The reason is that these later professions are not bodies of knowledge (study); *instead, they are ways of doing things.*

The Vice-Chancellor Sir, something is a process when *that thing* takes place one step after the other.

The Accounting processes of:

- recording in the journal
- posting to the ledger
- preparing a trial balance and
- Preparing final accounts are well documented in the literature.

There is also the Management process of:

- planning
- organizing, and
- controlling

There are also the Finance processes, the Marketing process, and the entrepreneurial process. Unlike subjects in the scientific domain, **the application of these processes is contingent on the environment.** For example, the way one approaches electronic marketing in New York is different from its approach in Port Harcourt, where there may not even be power talk-less of the gadgets that need the power.

ENTREPRENEURSHIP - TOMORROW

The entrepreneurial world is changing and changing very fast; hence pedagogy must keep pace with these changes. Aside from being action-based, the entrepreneurial world of the future must be practice-oriented. Such practices are not peculiar to any course or programme, but can be performed by any student irrespective of background. These practices aim to teach the requisite entrepreneurial behavior in students.

Though there have been no significant changes in entrepreneurship education, there is a dramatic change in the impact of entrepreneurship and its contribution to economic development (Kuratko, 2005). Neck et al. (2014) credited late Jett Timmons with this statement that entrepreneurship is “not just about a new company, capital, and job formation, nor innovation, nor creativity, nor breakthroughs: It is also about fostering an ingenious human spirit and improving humankind.” The implication is that entrepreneurship would go beyond being a process to be a way of life – and attitude in the future. This new entrepreneurial thinking is consistent with the Malaysian government programme – Higher Education Entrepreneurship Development Policy in 2010 (<http://www.mohe.gov.my/portal/en/pelajar/program-keusahawanan.html>). The goal is to produce graduates with a most remarkable ability to think and act entrepreneurially, and as the catalyst for the economic transformation of the country from the middle to the high-income economy” (Neck & Greene, 2011).

Therefore, the role of the teacher (pedagogy) must change to accommodate these objectives. According to Neck et al. (2014), “our role as educators is to unleash the entrepreneurial spirit of our students, cultivate a mindset of practice, and build an environment in which practice can occur.” Accordingly, these new roles would enable our students to lead more entrepreneurial lives by practicing all they learn in the conventional classroom. This entrepreneurial education practice includes play, empathy, creation, experimentation, and reflection (Neck et al., 2014). Can Entrepreneurship be taught like other subjects? Before, entrepreneurial scholars were preoccupied with this question's answer. Entrepreneurship, like every other subject, today is teachable. However, the primary problem today is: how can entrepreneurship be learned?

Drucker (1985) posits that “Entrepreneurship is not magic, it is not mysterious, it has nothing to do with the gene, it is a discipline, therefore, can be learned.” According to Neck 2014, entrepreneurship should not be learned as a process because it is not pure science, but a method composed of portfolios of practices.

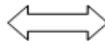
16.0 THE ENTREPRENEURIAL UNIVERSITY

The vice-chancellor Sir, I cannot end this lecture without discussing an entrepreneurial university for two reasons. The first reason is that our university has the slogan “**an entrepreneurial university.**” Secondly, I may not have the opportunity to gather this audience to listen to this emotional issue. We thank Professor Owunari Georgewill and congratulate him on his elevation as the 9th Vice-Chancellor of our great University. Since assuming office, he has rejigged the vision of Professor Joseph Atubokiki Ajenka (the 7th Vice-chancellor of our university), which aims to make our university an entrepreneurial university.

The fact of the matter is; though our university is on track to becoming entrepreneurial, much is still required to achieve this “*Entrepreneurial University*” status.

Do all problems need an entrepreneurial solution?

What factors dictate the need for entrepreneurial responses, whether for an individual, institution, or government?



..the complexity and uncertainty of the environment and the associated threats and opportunities of that same environment.

The implication of the above question and answer is that not every problem requires an entrepreneurial response. Our universities are far becoming very complicated. Time was when our universities were just communities of intellectuals that were only engaged in teaching/learning. Today, it is a different story. Local and national politics, insecurity, undue influence of governments, the immediate community and ethnicity, have turned these once ivory towers into very complex societies, hence the urgent need for an entrepreneurial solution to university problems. The entrepreneurial university concept presupposes that higher education institutions should play a role in the socio-economic development of their immediate environment, state, and country; therefore, the philosophy of *entrepreneurial university* is simply an effective strategy for actualizing this objective (Maas & Jones, 2017). Different universities have different regional and cultural differences; therefore, such a strategy must be conscious of these differences. **The entrepreneurial university concept does not imply that all the students are enterprising or entrepreneurial; however, it means the exposition of students to entrepreneurial learning/activities, which would help them develop the entrepreneurial mindset (Maas & Jones, 2017).**

The vice-chancellor Sir, universities do not become entrepreneurial just by mere *“self-declaration.”* By this, it means that an entrepreneurial university cannot come into existence only by mere pronouncement. A university's management cannot just wake up one morning and proclaim that university *“an Entrepreneurial University.”* An entrepreneurial university is a 21st-century university that may or may not be **“world-class;”** hence, this recognition/title can best be conferred on a university by the outside world. The outside world and not just the university's management can

grant the title of “*entrepreneurial*” to the university after considering specific issues/factors. It is not the case of university management waking up one morning and announcing to the whole world that that university has become an entrepreneurial university from that day.

What then is this concept of an entrepreneurial university? An entrepreneurial university's idea is simply the **institutional dimension of entrepreneurship**, which is an expression of talent of human creation. According to (Clark 1998), the institutional dimension of entrepreneurship has two sizes; the first enhances future entrepreneurs' aspects. Universities establish learning methods for the students, which facilitates a greater inclination for innovation and entrepreneurship. The second is the element that involves the direct entrepreneurship actions of the universities. Under this aspect, the universities provide professional advice to companies and business incubators and fully engage in the discovery/creation of opportunities and technology transfers.

The knowledge-based society has increasingly challenged universities to become more socially and economically relevant (Nelles & Vorley, 2011). To get to this stage, universities had to go through phases of academic revolutions. The first revolution added knowledge through research to the traditional mandate of preserving and transferring knowledge (teaching). The second revolution made economic and social development (community service) the third mandate of the universities in addition to teaching and research Henry Etzkowitz (2003). It implies that the medieval institution, the university originated for the conservation and transmission of knowledge but evolved over the centuries into an institution in which knowledge is created and used (Henry Etzkowitz, 2003a, 2003b). **Triple helix innovation's concept** means the

interactions between the university, industry, and government to advance social development through the strategy of innovation (Etzkowitz et al., 2000). This concept is at the forefront of an entrepreneurial university. The triple Helix of University-Industry-Government can harness complementary expertise and realize synergies between public missions, profitability, and virtuoso science (Jerome, 2013). According to Etzkowitz and Zhou (2017), the triple helix is a platform for institution formation that creates a new organizational format for promoting innovation to synthesize the triple helix elements. It is challenging to improve the corporation between the triple helix pillars in developing economies like ours due to poor communication and lack of information about these pillars' possible cooperation. However, evidence suggests that universities can drive the collaboration of the relevant institutions and initiate an integrated society (Damnjanović et al., 2017).

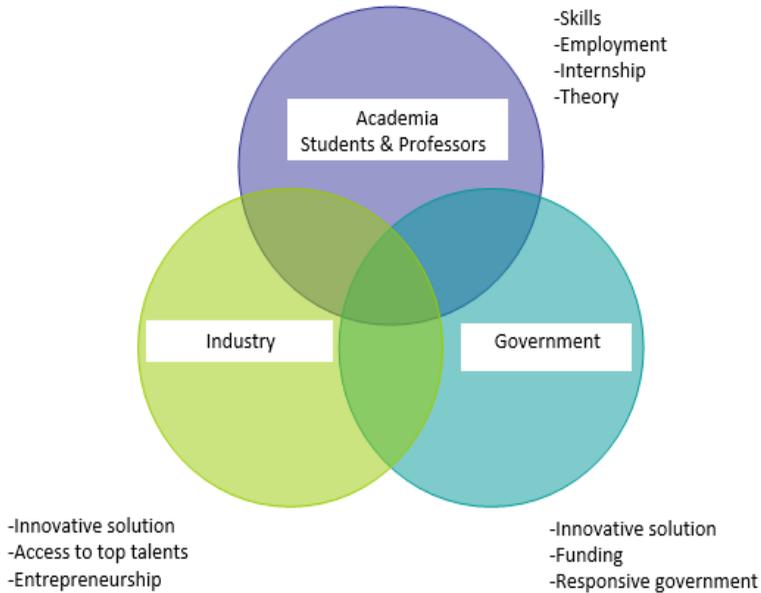


Figure 14: A Triple Helix of University-Industry-Government.

What is the relationship between the three? There is a flow of new products and concepts between academia and the industry. On the other hand, funding and strategic needs flow from the government to the academia/incubators/university. The final flow: employment, taxes, and other benefits flow from the industry/entrepreneur to the government.

The basis of this recognition includes, but is not limited to:

- Leadership and Governance.
- The Entrepreneurial University as an International Institution
- Measuring the impact of Entrepreneurial University.
- University business/external Relationship for Knowledge Exchange.
- Pathways for Entrepreneurs.

- Entrepreneurship Development in teaching and learning
- Organizational Capacity, people and Incentives (funding)

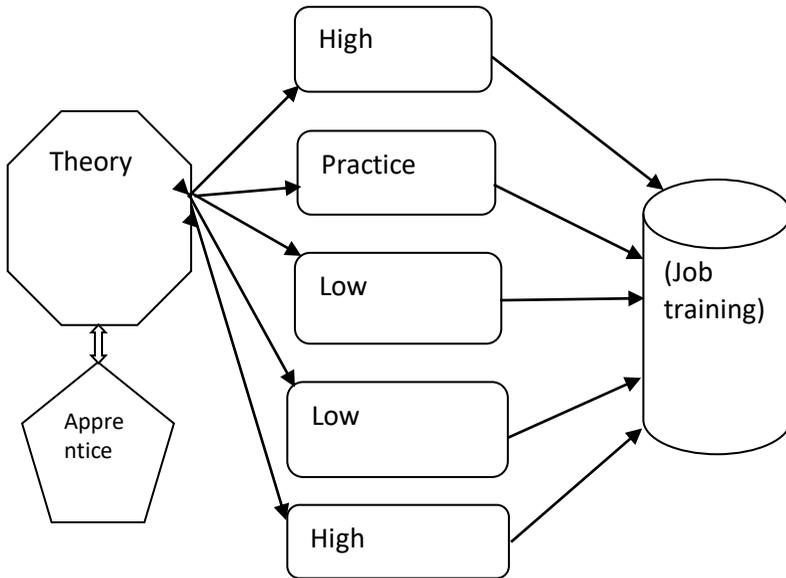


Figure 15: The concept of Entrepreneurial University. Adapted from (Mihajlovic et al., 2016)

The vice-chancellor Sir, most of these criteria are beyond this lecture's scope; however, let us address the entrepreneurial impact issue within this lecture's content.

Now is the moment of truth: As an entrepreneurial university, what is our university's contribution to our immediate society and environment? How many small businesses around the Port Harcourt business environment have their questions and issues resolved by our university entrepreneurial programs? Which goods/services do

communities around us get from our university? What is the university producing for the benefit of those in our immediate environment? These questions can go on and on. Nobody can talk about an entrepreneurial ecosystem without mentioning the number of startups created. Unfortunately, the “*entrepreneurial*” University of Port Harcourt can only boast of the University of Port Harcourt “Table Water,” which is now **managed by a private investor**. Given the number of years that this university has existed, there is no reason we cannot produce our energy, poultry, bread, vegetables, and even repair our cars. At this level, most students should be working on our campuses as a way of supporting themselves and their families. A visit to the Songhai farm in Port Novo revealed that every single morning, the community would line up to buy virtually all their food products from that farm. Time was when we were buying fish and mushrooms from our university farm; only God knows what has become of that farm.

Our entrepreneurial programs should be able to help local entrepreneurs resolve their issues/questions. For example, the local Choba woman is not interested in Entrepreneurial University. Still, she is interested in how the faculty of Agriculture can help increase her yield to produce more vegetables for sale. This gesture would increase the Universities’ contribution to the Gross Domestic Product (GDP), and at the same time, bring in money to the university in these days of dwindling internally generated revenue (IGR).

The Vice-Chancellor, sir, the whole concept of entrepreneurship education is to make individuals (including our graduates) self-employed. The same concept also applies to the university; hence no university can be entrepreneurial when it cannot pay one or two months of its workers' salary

without government subvention. Recall that Lagos state paid workers' wages for many years without recourse to the federal government during Obasanjo's administration. That alone qualifies that state as an “entrepreneurial state.”

Competition has characterized and radically changed the global business environment over the years (Stukalina, 2017). To move with the global trend, universities must, on the one hand, be more flexible in meeting the changing expectations and, on the other hand, must perform their traditional functions more efficiently. Today, almost all universities face unprecedented financial predicaments, mainly because government support is decreasing both in the federal and state universities and partly because of increasing administrative costs. The economic issue is a global phenomenon and not peculiar to Nigeria. National Association of State Budgeting Officers (NASBO) opined that state funding of higher education steadily fell from 1998 (Wapner, 2017). It is time for our universities to look “outside the box” to handle their funding issues. Compared to universities in Nigeria, most of the Ivy League schools in the United States are private. Examples are Harvard and Case Western. Over the years, these universities have budgeted and spent billions of dollars generated internally. They have lots of investments which they fall back on when the need for funds arises.

It is worth mentioning now that the greatest asset of any University is its alumni. Periodically, these Ivy League universities fall back on their alumni to generate the needed funds for research/development. In Africa, South African universities are beginning to wake up to this call of running the university with internally generated funds. As we talk today, most universities in South Africa have employed Deans and Directors of fundraising, and their job is straightforward – to

raise funds for the university. Funding is as crucial as other university faculty/departments; hence, getting a qualified academic to handle such a unit is not out of place.

How do we generate the necessary funds to continue our object clause – teaching/ research and others in this era of paucity of funds? It is time to re-assess the importance of our alumni. Alumni associations started in 1792 by Yale’s graduates intending to unite friends (Abdullah & Zain, 2016). However, according to Sailor (1930), the first alumni association was established in 1821 at Williams College. Most regrettably, the Vice-chancellor, an untapped and potentially massive source of university funding, is alumni (Son-Turan, 2016). It is easier to access alumni funds because they do not have stringent conditions like funds from other financial institutions and intermediaries. Alumni funding is vital for two fundamental reasons: in the first place, it is a dash and therefore carries no repayment obligation to the university, and secondly, it operates on the model of crowdfunding and, as such, avoids the loophole of donor fatigue. Crowdfunding operates on the principle of the relatively modest contribution of many people, thus removing the bottlenecks posed by other financial intermediaries. The alumni association's role goes beyond endowment funds as they provide other services to the university: job opportunities for graduates, internship for students, joint research funding, and commercializing the research output of universities.

Let us look at simple arithmetic. The University of Port Harcourt has over 60,000 alumni scattered all over the world. If we ask them for just ₦10,000, which most of them can easily afford and gets about 80% response, that translates to about ₦480,000,000 per annum. Now think of investing ₦480,000,000 annually for the next ten years in start-ups. The

result is that in ten years, we should have developed enough business units to fall back on when the need arises. Again, we can give N480,000,000 annually to our students who have developed good business models and share profit with them. At this level, the assignment is more straightforward: identify good business models from our students, fund those start-ups, and own significant shares in them. The above is an excellent approach as it would provide viable investments for the university and provide the necessary funding for our students' start-ups.

The problem we have right now is that we rely primarily on only wealthy alumni. They are very few in the first place, and they may not respond to further fund requests because of donor fatigue. Therefore, we propose that rather than rely on twenty alumni to generate ₦50,000,000 each, let us rely on 60,000 alumni, each contributing ₦10,000. For the second group, one can always go back to them occasionally; however, it is not the case with people in the first group as they see their donation as once and final.

17.0 CONCLUSION AND RECOMMENDATION

As we conclude, let us remind ourselves that entrepreneurship education has come to stay; besides, it is the future of any country, institution, and individual that wants to make an impact. Therefore, a certificate is now an offline badge and may no longer put food on the table anymore; more critical are practical things individuals can do to grow themselves and, by extension, the economy.

We, therefore, recommend as follows:

Entrepreneurship education should be holistic and not just classroom teaching and learning as we do today. In line with the relationship between elements of the **triple helix**, we,

therefore, recommend the *Triple Helix Pedagogy*, especially in our specialized Centres. Under this pedagogy, academics will teach theory; industry personnel will teach practical, while government workers will teach policies to produce balanced graduates.

The University should try to hunt talents amongst students and use them similar to how we track talents in our sports program. More importantly, is that our University should invest in our good students' Business Model.

Finally, there is nothing wrong with our University appointing Dean or Director of fund Raising to harness all the available funding sources to the University.

Vice-chancellor sir, as we end, may we be reminded that everything is impossible until somebody does it: airplane, electricity and mobile phone. People are limited by the size of their vision rather than by certificate, pocket, tribe, qualifications, department, or religion.

As we end, let us be reminded that our population is increasing, and the economy is not growing at the pace of the population. Functional entrepreneurship programs in our universities will go a long way in addressing unemployment issues. Therefore, this is the time to think differently from the government to the governed, from school to agriculture, religious organization to households. Thinking and acting Entrepreneurly will change a whole lot.

Thank You.

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Professor Ofurum attended Nekede town Primary School and Community Comprehensive Secondary School, Egbu, Owerri, where he obtained the First School Leaving Certificate and the GCE Ordinary Level certificates. He also attended

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Professor Ofurum started his academic career in 1996 as an Assistant Lecturer in the Department of Accounting, Faculty of Management Sciences, University of Port Harcourt, Rivers State, Nigeria, and rose to the rank of Professor of Accounting and Finance in 2012. He has served the university in various capacities, some of which are: Head of Department of Accounting (2004–2008), Acting Dean, Faculty of Management Sciences (2008–2010), Director of Entrepreneurial Centre (2010–2012), Director of University of Port Harcourt Business School (2013–2017), Director of Graduate School of Economics and Management and member of Governing Council of the University of Port Harcourt in 2021. He was recently appointed as the Deputy Vice-Chancellor, Administration, on August 18, 2021.

Professor Ofurum has served as an external examiner and professorial assessor for several universities in Nigeria. He has widely published locally and internationally in high-impact journals. He has published seven (7) books, two chapters in referring books, and over fifty (50) journal articles. He has attended and presented papers in twenty-two (22) conferences, seminars, and workshops. He has received awards such as the

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Professor Ofurum is a Fellow of the Institute of Chartered Accountants of Nigeria (FCA), Fellow of the Nigerian Accounting Association (FNAA), Fellow of the Academy of Management Nigeria (FAMN), Member of the Chartered Institute of Taxation of Nigeria (ACTI), Member of the Association of National Accountants of Nigeria (CNA) and Member of the Teachers Council of Nigeria. As a result of being the President of, Nigeria Accounting Association, Professor Ofurum sits as a member of the Financial Reporting Council of Nigeria.

Professor Ofurum is a devoted Christian and a member of Dominion City Church, Port Harcourt.

Mr. Vice Chancellor Sir, distinguished ladies and gentlemen, I present to you a Chartered Accountant Extraordinary, a seasoned scholar, a humble academic achievement, a loyal and committed husband, an astute administrator, Professor Clifford Obiyo Ofurum, to present the 175th Inaugural Lecture titled *“Myths and Misconceptions About Entrepreneurship: Putting the record straight.”*

Professor Georgewill A. Owunari
Vice-Chancellor