

The Impact of Skill Acquisition on Entrepreneur Development

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Abstract

This study examines the relationship between skill acquisition and entrepreneur development. Skill is the ability to acquire practical knowledge in new conditions and on the basis of the abilities and experiences a person had previously. It is an activity which is developed by a person with time and becomes automatic in terms of performing the required skill, while entrepreneurship development is a process of enhancing the skill set and knowledge of entrepreneurs regarding the development, management and organization of a business venture while keeping in mind the risks associated with it. This paper after a critical review of the available literature revealed a significant relationship between skill acquisition and entrepreneur development. The paper however recommend that; prospective entrepreneurs should ensure that necessary skills armed at enhance their businesses are acquired before venturing into their choice businesses; there should be a thorough knowledge of the pros and cons of business by prospective entrepreneurs before committing their financial resources and time on the business this is in order to avoid business failure; government at all levels should endeavour to promote small scale businesses by setting policies aimed at providing soft loans to intending persons this is in order to enhance speedy economic growth and that government should set up policies requesting multinational oil companies to support prospective entrepreneurs financially and materially in their communities of operation as part of their corporate social responsibility.

Keywords: Skill Acquisition Entrepreneur Development.

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INTRODUCTION

The Nigerian youth have been denied opportunities to develop in diverse realms of human endeavours. Ineptitude, mediocrity and intellectual dearth have become the three hallmarks of Nigerian Youth. In a national survey jointly sponsored by the National Universities Commission (NUC) and the Education Trust Fund (EIF) in 2004, 61% of 20 organization rated Nigerian science graduates poor in skulls needed in the work environment such as a literacy, oral communication information technology, entrepreneurship, analytical, problem- solving and decision making (Okafor, 2011). Although Sections 17 and 18 of the constitution state that the government shall provide free and compulsory education in order to

promote science and technology and eradicate literacy (such that) opportunity for securing adequate means of livelihood as well as adequate opportunity to secure suitable employment is ensured Nwaoko, (2009), the same constitution made it unenforceable by virtue of Section (6)(6)(c).

National Youth Policy is full of platitudes and little has been done to bring it into full implementation despite several reviews of the policy since its formulation in 1981. Admittedly, the federal Government noted that policy attempts hardly provided a concrete framework for addressing the heightened problems confronting the youth in the 1990's. This was partly because the implementation mechanisms of the policy were weak and ineffective (Harrison, 2009).

Youth are the future of every society as their energy and skills contribute to the development of any society. However, perceptions on who really is a youth vary among major development stakeholders such as the government, international organizations, and individuals. The term youth generally implies a period of life between childhood and adulthood. In most countries, Adulthood is officially attained at the age of twenty-one. This may however, vary from one society to another particularly in some African settings and cultures. The concepts of youth employment and empowerment are rapidly gaining importance in the developmental agenda of various governments, regional entities and international development organizations with the World Bank Youth Report (2005) stating that governments, donor agencies, and civil societies must be guided by a comprehensive national perspective in their efforts aimed at tackling poverty among young people (Newman, 2011).

Nigeria, like most developing countries in the world is faced with myriad of problems such as poverty, terrorism, political instability and most importantly unemployment. In recent years, increased unemployment rate has afflicted many young school leavers who fall within the working age but have been denied job opportunities. Graduate unemployment in the words of Dabalén (2012), accounted for about 32% of the unemployed labor force between 1992 and 1997. This has compelled the Nigerian government as far back as the 1960s to start implementing programmes aimed at tackling the unemployment situation in the country. Providing employment was made one of the cardinal objectives of the first developmental plan; an objective aimed at not just creating employment but to also to train people in skills that will meet the challenges of an ever dynamic economy. The above was indeed the catalyst for the establishment of a number of employment programmes such as the National Directorate of Employment (NDE), Family Economic and Advancement Programme (FEAP), Poverty Alleviation Programme (PAP), National Poverty Eradication Programme (NAPEP), National Economic Empowerment and Development Scheme (NEEDS) and many other similar programmes funded by various stakeholders like state governments, non-governmental organizations (NGOs), and international organizations like the World Bank and the United Nations.

Unemployment is one the developmental problems facing every developing economy in the 21 century. Agu (2008) pointed out that there has been an exponential increase in unemployment in the country. In his words, unemployment in the country has caused serious problems that past and successive administrations have not been able to find a lasting solution. Although successive governments in Nigeria since independence have implemented several programmes to address the problem of youth unemployment and poverty, the assessment of the

various contributions of such programmes remains scanty compared to the huge amount of resources committed to them (Egware, 2017). In the words of Yakubu (2010), employment and poverty alleviation programmes implemented in the last few decades have failed to confront the multi-dimensionality of poverty as most of these programmes were unable to respond to the exact needs of the poor. Programmes such as the NDE, FEAP, Better Life Programme, NAPEP and NEEDS have all been affected by common problems; such as: inadequate funding, project duplication, gross inefficiency, poor coordination of programmes, corruption, lack of transparency and accountability (Obadan, 2011). In spite of the gross inefficiency and failure of these programs, skill acquisition still remain the only mean through which entrepreneur development can be enhanced.

Entrepreneurship Development is defined as a process of enhancing the skillset and knowledge of entrepreneurs regarding the development, management and organization of a business venture while keeping in mind the risks associated with it (Saale 2006). According to Urieto, (2015) entrepreneurship development is the means of enhancing the knowledge and skill of entrepreneurs through several classroom coaching and programs, and training, the main point of the development process is to strengthen and increase the number of entrepreneurs. Baridam, (2014) defined entrepreneurship development as a process of enhancing the skillset and knowledge of entrepreneurs regarding the development, management and organization of a business venture while keeping in mind the risks associated with it. This is carried out through training programs and sessions which are aimed at accentuating entrepreneurial acumen. Pursuing this field as a career entails working towards facilitating skill development amongst budding entrepreneurs and assisting them tackle their struggles with building their businesses.

Statement of the Problem

Entrepreneur development is the process of enhancing the skill set and knowledge of entrepreneurs regarding the development, management and organization of a business venture while keeping in mind the risks associated with it. Entrepreneurship is a process of bringing together creative and innovative ideas, combining them with management and organization skills in order to combine people, money and resources to meet an identified need and thereby create wealth. In order to be successful, an entrepreneur must be sufficiently skilled in a variety of areas to put together the many ingredients required to create a successful business. One of the main factors in the rise of entrepreneurship performance is having entrepreneurial skills.

The problem is that most people venture into business without having the required skill needed to

succeed in their choice of business, the resultant effect is business failure. This problem was corroborated by Amadi (2012) when he said that lack of technical and practical knowledge of intended business have led to the failure of most businesses worldwide.

Furthermore, most prospective entrepreneur are not mindful of realistic feasibility study forgetting that a prospective entrepreneur ought to prepare himself with respect to psychological readiness, feasibility study, legal aspect of the business, estimate of cost of doing the business and facility requirement of the business. According to Ibru (2009), the importance of a realistic feasibility study to the success of entrepreneurs cannot be overemphasized, which most entrepreneurs have undermined.

Moreover, individuals venturing into business are not mindful of business idea screening, forgetting that people perform relatively to their ability and limitations, pressure and opportunities in the larger environment which may eventually determine success or failure of the business. Reflecting on this problem, George (2005) opined that one of the factor that have plagued entrepreneurs over the years is their inability to carry out a thorough strength, weakness, opportunity and threat (SWOT) analysis on themselves and the environment of their intended businesses which according to him correlate negatively with business success.

Moreso, most prospective entrepreneurs lack risk management ability, and are not mindful of the fact that an entrepreneur in his business operations ought to have a serious consideration on potential incidence of losses and be proactive about it. Corroborating the above problem, Chulaka (2012) opined that most entrepreneurs are not mindful of risk management as well as lack proactive ability.

Again, most prospective entrepreneurs lack access to capital, this is a serious problem faced by small businesses as banks are more interested in big businesses leaving the small ones at the mercy of microfinance firms that charges high interest rate.

REVIEW OF RELATED LITERATURE

Theoretical Framework

Edward Thorndike's Theory of Learning and Kirzner's Theory of Entrepreneurship Alertness

The theories of learning propounded by Edward L. Thorndike. Thorndike (1874-1949) is well known for his laws of learning. One of his major laws of learning includes the law of effect. This law states that an act which results in an animal's experiencing satisfaction in given situation will generally become associated with that situation so that when it recurs, the act will also likely to recur. The idea is that pleasure and pain are consequences of our acts and are important

determination of behaviours. We all do those things that give us pleasure and naturally avoid those things that gave us pains. The law of effect arose as a result of experiment which Thorndike carried out using a hungry cat locked up in a cage with tempting morsel of fish outside. The only way to unlock the cage was by pulling a string hanging inside the cage. The cat was able to discover this after several attempts of making frantic efforts to find its way out. Its efforts was rewarded by the door opening and its being able to get at the fish.

The test was repeated several times and it was discovered that it took the cat shorter time to open the door of the cage and reach the fish outside. After several studies, Thorndike concluded that it was not by the string, rather it was due to the gradual stamping in of the stimulus response connection between seeing the string and pulling it. That is to say, if a stimulus was followed by a response and then by a satisfier, the stimulus response connection would be strengthened. If however, a stimulus was followed by a response and then by an annoyance, the stimulus response connection would weaken. Thus, satisfying and annoying effects of responses determined whether the stimulus-response connections would be stamped in or stamped out.

The law of effect was later modified to read the law of exercise. This simply means that satisfying consequences serve to re-inforce stimulus response bond. It was further modified to read the law of readiness. This law states that a learner satisfaction is undermined by the extent of his "preparatory set" that is readiness for action. Thorndike theories are of great importance to the teacher. The emphasis on the S-R bond reminds the teachers of the importance of viewing all his activities as contribution to the learning process. Again, to the teaching and mentoring of business education students, Thorndike's theory has contributed in the following ways.

Practice: Entrepreneurship Development is geared towards skill acquisition. The skills can only be acquired through teaching and practice. In the Thorndike experiment, the cat was able to perform less random activity with subsequent trials until it operates the release mechanism once it finds itself in the cage. According to Isiaka & Dagosta (2001), this is analogous to the theory of vocational Education which states that training should help the trainee to capitalize his interest and abilities to the highest possible degree. In other words, incorrect experiences will diminish and the correct one get fixed with constant practice. Entrepreneurship Development is rooted in acquisition of skills and as such, learning cannot effectively be watching someone else perform the action. In business Education (Entrepreneurship Development inclusive), we learn to do things by actually doing them. Thorndike emphasized the importance of doing and repetition in learning process.

Motivation: Thorndike theory contain element of motivation. Motivation is a learning process which is constantly applied in business education (Entrepreneurship education inclusive). This is way by which an individual is energized so as to learn better. In Thorndike's experiment, the visible food was a propelling force for the cat to perform random activities in order to get at it while in the cage since it was hungry, when a good decision-making process in the realistic choice of career is given by a mentor to help an individual student understand the process of using private initiative to transform a business concept into a new venture, students would be motivated to embark on entrepreneurship development.

Reinforcement: Reinforcement is one of the key principles of learning. Food reinforces responses for as to recur again. This also applies to learning entrepreneurship development. Reinforcement is a way to encourage what has been learnt in order to make it part of the individual and this is achieved through constant practices.

Kirzner's Theory of Entrepreneurship Alertness

The theory of entrepreneurship alertness propounded by Kirzner Israel in 1984 centered on entrepreneurial alertness to available but unnoticed opportunities. Kirzner theory believed that an individual is enriched with the trait to acknowledge opportunity waiting to be exploited that others failed to recognize. He further stressed that alertness guides individuals to make discoveries that are precious in the satisfaction of human wants. Entrepreneurs through their alertness can discover and exploit situations that can be sold at high prices than that which can be bought at low prices. The theory is relevant to the research because an individual with entrepreneurial skills is expected to have been equipped with mental alertness needed for identifying opportunities that can be transfer to wealth creation thereby creating employment opportunities for him and other citizens.

Concept of Skill Acquisition

Skill is the ability to acquire practical knowledge in new conditions and on the basis of the abilities and experiences a person had previously. It is an activity which is developed by a person with time and becomes automatic in terms of performing the required skill (Nneoma, 2017). According to Oke, (2019) certain skill can be considered acquired when a person can perform it without thinking about the technique of performing this action or dividing a process into conventional parts. Skill acquisition is the process of mastering skills characterized by applying them in particular situations. It is the possibility to learn (Kalu, 2015). Skill acquisition is the significant factor for building a successful career. Acquiring skills can happen in different ways – by personal experiments in a certain field, by creative search and constant practicing,

by repeating some actions automatically without implying any thinking processes (Urieto, 2009).

According to Odoko, (2014) skill acquisition in Nigeria is even more important taking into account the levels of unemployment. Let's try to figure out more about different types of skill acquisition and come up with an approximate list of skill acquisition that will help you to get a job and build a career in Nigeria. The entire life is based on skills acquisition, which is the constant process. We are getting involved in the skill acquisition processes from the time we learn how to walk as toddlers. With time, the set of skills just get more complex. Every person will find personal reasons for skill acquisition. Nevertheless, there are obvious benefit of skill acquisition process and results. To acquire skills means to become an expert in a chosen field. To become an expert means to deliver high-quality work and become a sought-after specialist. skill acquisition is not expense, it is an investment. According to Johnson, (2019) some of the benefits of skill acquisition include the fact that; it helps you to adjust to the realities of the employment market, you acquire skills that meet immediate requirements, you acquire the basis for adjusting for the future needs, the possible is flexible and teaches you to be flexible too, experts acquire knowledge, and then they acquire power, other people trust experts, and they will trust you, experts earn more and have broader career prospects etc.

Stages of Skill Acquisition

Cognitive Stage

The first stage of skill acquisition is known as the cognitive stage. Here the learner will put his focus on things that need to be done. Questions like what to do are essential in this stage; for example, a lawn tennis player will ask what should be the length of my serves to maintain that perfect length. To accomplish his purpose, the player will pay attention to what his coach has to say. In the cognitive stage, the learner tries to learn a skill by receiving verbal or visual knowledge. The feedback matters and that is why he will be paying close attention to his instructions that include information related to errors he has been making and his lack of consistency. This stage of learning is also known as the verbal motor stage, as verbal feedback plays an essential role in achieving desired results. The cognitive stage begins by understanding what to do and is all about processing the related information. It involves verbal conveyance and acquisition or cognition of new information. In the example mentioned above, the coach is the key to achieve large gains as he tries to make the feedback look like a cognitive task and not mechanical intervention.

The trial and error, experimentations, and creative learning, along with problem-solving skills, would have proved helpful, but it would have been a

long-drawn-out process. On the other hand, the feedback is merely acquiring information from an expert and doing things accordingly to save time and achieve goals. This is why the cognitive stage is essential because, in this stage, an individual tries to process information to cognitively understand the parameters, needs, and requirements of the needed skill movement. For example, let's assume some children visited a tennis academy for tennis lessons. They arrived early and saw a match between two players. This is how they received visual information about the game. Now the instructor explained to them the intricacies involved in the actions.

This is how they also gained verbal instructions about the game. Both the verbal and visual instructions will help them to connect with the game and play accordingly. The learner gets the information and organizes it into a meaningful manner that will lead to a motor program. The cognitive stage results to achieve considerable gains in performances.

Associative Stage

The second stage of skill acquisition is the associative stage. Essential characteristics of this stage are less information in the verbal format, conscious performance, little gains in the performance graph, awkward movement, making adjustments, and taking a long time to complete tasks.

This is the stage where the learner starts improving his performances after lots of practice. He associates specific cues with the problems he faces and tries to act accordingly to solve them. The fundamental has already been established, and now is the time for improvements and refinement. In the associative stage, the learner puts lots of conscious effort into body movements to decrease performance variability. The name Motor stage also knows the associative stage because the issue is about learning how to perform the skill. The learner puts his onus on making adjustments in his movements and skills.

If you look from the cognitive perspective, the learner has now shifted his focus from what to do to how to do and is making constructive attempts to transfer the declarative information into procedural knowledge. None of the athletes in the world will be able to perform a perfect ten score every time they play. It is an undisputed claim that there is always room for improvement even when you are at your best. This is applicable for every type of sport; for example, a tennis player will try to improve his serves for an ace, a basketball player can improve his shooting technique, a softball player can enhance his pitching style, and a swimmer can improve his stroke, etc.

The sign of a successful player and his coach is that both of them are always on the look-out for making further improvements and getting better. A learner will

always revisit the cognitive stage and the associative stage of motor learning and control as it is an essential part of the relearning process. All the experts in the world have put their emphasis on revisiting the first and second stages of motor acquisition at regular intervals, no matter how accomplished or successful you become.

This is also applicable if an athlete hits a snag and his performance starts going downhill. An important reason for this scenario is that he is making mistakes at fundamental levels, and the lack of progress is because he is in dire need of remedial work. The best approach for a coach will be to explain that the player will have to make considerable changes to improve his performance. This can only happen if he can let go of his old habits and learn new basics by revisiting the stages of motor learning and control once again. The relearning process means acquiring further information through the cognitive stage and practicing and learning through the associative stage.

Indeed, convincing the players for relearning is not easy. It is a downright challenge, especially if the player is a successful one because his mindset will be why I need to change. It is just a bad phase that will go away. The new movements feel awkward and uncomfortable and require an additional effort that most players do not want to undertake willingly. The verbal information about the latest techniques and the motor learning process helps to establish a learning plan and offers a clear perspective for undertaking and persevering the change. The coach then works with the player in the simplest of forms until the relevant skill is mastered and integrated to become a spontaneous and automatic part of the mind and body.

Autonomous Stage

The third of skill acquisition is the autonomous stage. This is the stage where the player has gained information and practicing diligently has become automatic. The learner can accomplish it without any conscious thought as it has become ingrained in his movements. This stage of the motor learning paradigm takes years of hard work and training. It is reserved exclusively for elite players whose motor performance has become habitual and whose cognitive process is minimal. In this stage, a player is capable of attending and processing information at the same time. The phase where thinking things is less and response is automatic and looks like just a state of natural flow without any undue effort.

Self-learning plays an integral part in the autonomous stage as skilled performers can identify errors and make adjustments accordingly by themselves. It is a fact that not many players reach the third stage. It is the instructions, practice structure, and the task variables that help to determine whether a player will be able to achieve the autonomous stage or not. There are both good and bad case scenarios and

outcomes associated with an autonomous stage. The good about this phase is that it requires less cognitive demands, less effort, and less attention, and thus the player is mentally free to pursue another task at the same time without losing concentration. For example, a mathematician will continue to solve a high-end problem while listening to music without a negative impact on either of the activities. The bad about this phase is that as actions are generally automatic because of fewer cognitive demands, there is enough room for distracting and irrelevant thoughts. For instance, a tennis player thinking of winning the tournament fails to grasp the importance of winning the current match. A simple mistake and he is out of the game, match, and the tournament. This happens because rather than focus on the task at hand, the player starts thinking of outcomes. Another bad associated with the autonomous stage is that the incorrect movement is reinforced because of automatic performance. The players fail to grasp an essential point that just because they are good at a specific action, and it has become an automatic action, it does not mean that the action is correct. A player can keep on doing an incorrect action automatically again and again.

Dimensions of Skill Acquisition

The following according to Baridam, (2009) are the dimensions of skill acquisition

Technical skill

Technical skills are those skills necessary to produce the business's product or service; which are: Operations Specific to Industry, Communications, Design, Research and Development and environmental Observation (Fashua, 2016). Technical skills according to Nwinee, (2011) are qualities acquired by using and gaining expertise in performing physical or digital tasks. Traditionally, people working in mathematics, computer science, mechanics and information technology use various technical skills. Today, however, many more industries rely on employees with technical knowledge. For example, retail and foodservice workers often need to know how to use point-of-sale (POS) software (Ajayi, 2017). Some specific examples of technical skills include: Programming languages, Common operating systems, Software proficiency, Technical writing, Project management and Data analysis etc.

Technical skills vary widely between industry and job type. For computer programmers, knowledge of various coding languages is considered a technical skill Nwachukwu, (2010). Customer service representatives may need technical skills relating to customer management and telephone systems. Teachers might need technical skills related to instructional technologies and software applications ranging from student behavior monitoring to grading (Monye, 2014). Technical skills are important because nearly every job relies on different tools, programs and

processes. According to Nnoka, (2015). If you have sought-after technical knowledge and skills common in your industry, you'll be a more competitive candidate. For example, while a welder may have a positive demeanor and excellent customer service skills (these are good examples of "soft skills"), her skillful handling of a torch will be crucial to her technical and practical success. When employers post jobs, they often include lists of both "required" and "desired" technical skills. "Required" skills are often considered a prerequisite to performing the job successfully upon hire. For example, if you're applying to be a chef, you may be required to possess basic cooking skills. While some companies can provide on-the-job training, others may need to hire an experienced chef who will only need to be trained on new recipes (Johnson, 2012).

When an employer lists "desire" skills they are indicating that while there are some competencies they would like to see on a resume, they may be open to hiring someone without that experience. Employers according to Hannah, (2013) are often willing to help new hires acquire desired skills on the job, if necessary, this may be common for positions with a high turnover rate or those that have specialized tools or programs difficult to gain experience in prior to employment (Hannah, 2013). The type of technical skills that an individual is required to know or learn will depend on the job the individual is seeking.

Managerial skill

Managerial skills are essential to the day-to-day management and administration of a business undertaking, which are: Planning, Organizing, Directing and Controlling of the activities of a business in order to realize set objectives (Kutzhanova, 2009). In order to be successful in planning, organizing, leading, and controlling, managers must use a wide variety of skills. A *skill* is the ability to do something proficiently. According to Reynolds, (2010) managerial skills fall into three basic categories: technical, human relation and conceptual skills. Technical skills are those skills necessary to produce the business's products or services, which are operations specific to industry. Technical skills vary widely between industry and job type. For computer programmers, knowledge of various coding languages is considered a technical skill Nwachukwu, (2010). Customer service representatives may need technical skills relating to customer management and telephone systems. Teachers might need technical skills related to instructional technologies and software applications ranging from student behavior monitoring to grading. Technical skills are important because nearly every job relies on different tools, programs and processes (Anyanwu, 2015). Human relation skill is the ability to work with other people with understanding and sympathy; the willingness to listen to staff problems; the ability to inspire cooperation, confidence and loyalty, while conceptual skill is the cognitive ability to see the

enterprise as a whole and the relationship among its parts (Cole, 2010). It involves the entrepreneur thinking, information processing and planning abilities. Conceptual skills are needed by entrepreneurs to strategically plan for their enterprise (Ofoegbu, 2016). Strong analytical skills are crucial when it comes to breaking complex issues into smaller components to see how they're interconnected and to draw conclusions. The degree to which each type of skill is used depends upon the level of the manager's position. Additionally, in an increasingly global marketplace, it pays for managers to develop a special set of skills to deal with global management issues (Nwachukwu 2010).

Innovative skill

Innovation skills refer to the talent of exploiting new ideas for the purpose of gaining social or economic value (Urieto, 2009). Innovation skills are usually a combination of one's ability to think creatively, problem-solving ability, as well as functional and/or technical abilities (Johnson, 2012). Fairly speaking, innovation skills are basically one's ability to apply a blend of knowledge, skills and attributes in a specific context. An employee with innovation skills is usually distinguished due to his visionary thinking in the face of challenges, and his ability to shape his or someone else's ideas with commitment and in a self-acting way (Stanton, 2009).

Innovation in business is the ability to develop and implement something new, unique, or improved that creates distinctive value for the organization. It includes incrementally or boldly making changes to or improving existing products, processes, services, or solutions (Hanson, 2010). Consistent innovation is necessary for an organization to reach its full potential and prosper, yet many organizations lack this critical skill. The good news is that everyone in the organization can develop the capacity to be an innovative force. Innovative skills are usually designed to help individual contributors and leaders engage in innovative thinking and to use their talents and experience to influence the organization in a profound way. The program according to Baba, (2013) helps participants develop the skills they need to: Innovate faster and more effectively; constantly look for new ideas and creative solutions; Keep an open mind and challenge the status quo; propose and communicate innovative ideas; position, promote, and generate buy-in for innovative ideas and proposals; contribute to a culture of experimentation, creativity, and innovation.

According to Bettina, (2016) the dynamic marketplace nowadays has caused innovation to be recognized as the mandatory mantra for businesses to become increasingly competitive and provide the best and the latest solutions to the problems of industry. Following are some of the benefits of innovative skills

one of the most valued assets of an entrepreneur as given by (Urieto, 2009).

Improves efficiency: As a result of the greater inquisitiveness being displayed, innovation skills enhance the ability of the entrepreneur to recognize any potential for improvement not only in their own field but in that of others as well. They are also able to utilize the limited resources available to them in an optimal manner.

Overcomes monotony: Innovation skills have the power to break monotony for the entrepreneur, resultantly adding to their sense of accomplishment as well as sense of fulfillment. Such efforts to make work more interesting usually become the reason behind having new and out-of-the-box ideas on one's table.

Following according to Nwachukwu, (2010) are some helpful tips to help improve innovative skill.

Creative work environment for fostering innovation: As known by most, creativity is the mother of innovation. A creative work environment is where you will come up with new ideas through mental and social processes, and application or exploitation of all such ideas, known as innovation, will follow only then.

Focus on changing behavior instead of acquiring technical skills: Having technical skills might be an add-on but alone it is not sufficient to improve your innovation skills. It must be done through a change in behavior. For example, inculcating the open exchange of knowledge and ideas in oneself as well as in others, being inclined towards taking risks, or even encouraging divergent thinking that provides new insights and solutions.

Hiring right people with the right characteristics: Efforts to improve the innovation skills of your existing employees are bound to bring about improvement in the organizational performance. However, it all roots back to the initial hiring of those employees. You must hire people with the essential characteristics such as imagination, creativity, *persistence*, and boldness etc. Not only are such people easy to work upon but they also help in inspiring the least innovative lot.

Concept of Entrepreneur Development

Entrepreneurship Development is defined as a process of enhancing the skillset and knowledge of entrepreneurs regarding the development, management and organization of a business venture while keeping in mind the risks associated with it (Saale 2006). According to Urieto, (2015) entrepreneurship development is the means of enhancing the knowledge and skill of entrepreneurs through several classroom coaching and programs, and training, the main point of the development process is to strengthen and increase

the number of entrepreneurs. Baridam, (2014) defined entrepreneurship development as a process of enhancing the skillset and knowledge of entrepreneurs regarding the development, management and organization of a business venture while keeping in mind the risks associated with it. This is carried out through training programs and sessions which are aimed at accentuating entrepreneurial acumen. Pursuing this field as a career, entails working towards facilitating skill development amongst budding entrepreneurs and assisting them tackle their struggles with building their businesses.

This entrepreneur development process helps new firms or ventures get better in achieving their goals, improve business and the nation's economy. Another essential factor of this process is to improve the capacity to manage, develop, and build a business enterprise keeping in mind the related associated risks. In simple words, entrepreneurship development process is about supporting entrepreneurs to advance their skills with the help of training and coaching classes. It encourages them to make better judgments and take a sensible decision for all business activities. Entrepreneurs are a pivotal part of any economy and are considered more of a national asset because of the immense contribution they make, be it bringing new employment opportunities or adding to the growth and development of a nation. They possess the potential to transform the way we live as well as work through their innovative ventures. As a field of study, Entrepreneurship has become a prominent discipline in the present world as more and more students are getting interested in understanding the nuances of it. One such specialisation concerned with this domain, Entrepreneurship Development is concerned with assisting budding entrepreneurs boost their existing skills and abilities to become more proficient in handling their businesses (Baridam, 2014).

Process of Entrepreneurship Development

According to Urieto, (2015) the below-mentioned steps will illustrate how to build an effective entrepreneurship development program for an entrepreneur to organize and launch the new ventures.

- **Discover** – Any new process begins with fresh ideas and objectives, wherein the entrepreneur recognizes and analyzes business possibilities. The analyzing of opportunities is a risky task, and an entrepreneur looks out for inputs from other persons, including channel partners, employees, technical people, consumers, etc. to reach an ideal business opportunity.
- **Evaluation** – The evaluation of an opportunity can be done by asking several questions to oneself. For instance, questions like whether it is worth taking a chance and investing in the idea, will it attract the consumer, what are the competitive advantages and the risk linked with it are asked. A reasonable and sensible entrepreneur will also analyze his skills

and whether it matches his entrepreneurial objectives or not.

- **Developing a plan** – After the identification of an opportunity, an entrepreneur has to build a complete business plan. It is the most important step for new business as it sets a standard and the assessment criteria and sees if a company is working towards the set goals.
- **Resources** – The next step in the process of entrepreneurial development is resourcing. Here, the entrepreneur recognizes the source of finance and from where the human resource can be managed. In this step, the entrepreneur also tries to find investors for his new business.
- **Managing the company** – After the hiring process and funds are raised now its time to start the operation to accomplish the desired goals. All the entrepreneur will decide on the management structure that will be assigned to resolve the operational problems whenever it occurs.
- **Harvesting** – The last step in this process is harvesting, where an entrepreneur determines the future growth and development of the business. Here, real-time development is compared with the projected growth, and then the business security or the extension is initiated accordingly.

Guide to creating an effective entrepreneurship development program

Entrepreneurship development is a strategic process which incorporates various tools that concentrate on skill development of the individual in an array of ways. Given below by Urieto, (2015) is a detailed guide of creating an effective entrepreneurship development program to help you understand what it's all about.

Setting an Objective of the Program

Before starting the entrepreneurship development program, it is imperative to set a clear objective and draft a plan as to what the program is aiming to accomplish. As someone who is organising this program, having a clear direction and objectives play an important role in making it a success. Absence of both will result in loss of time, money, effort and most of all, valuable potential of the individual.

Finding the Right Mentors/Training Professionals

The entrepreneurship development program's main purpose is to help aspiring entrepreneurs furnish their talents and learn the intricacies of operating a business. For, this you will require trained professionals who are experienced in this domain and can impart their own life lessons to those who are just starting or facing difficulties. Seek help from established entrepreneurs around you and ask them if they can conduct a session or find those who have pursued a professional qualification in this field and enroll them for the session.

Identify Potential Local Talents and Markets

The entrepreneurship development process has been efficient and effective in the local markets and on the local entrepreneurs who know about it. If you have planning to conduct sessions and programs related to this, the best way to begin is to reach out to local markets. These localities can understand and absorb the knowledge more quickly and can apply it in the current scenario, the effects of the program can easily and quickly seen within the community.

Choosing the right location to conduct the program

For any successful event, the choice of location and resources plays an imperative role. These developmental programs must be launched in the areas where the program can attract a large number of people, who want to take advantage of the program.

Tie up with Institutions

In order to give a real-world experience to the aspirants and cater people various different fields, many a time these entrepreneurship development programmes involve in tie-ups with several NGOs, private institutions and universities. This will help you organise better set-ups for the entrepreneurs to meet, communicate and exchange their ideas.

Assess Effectiveness & Seek Feedback

At the conclusion of your entrepreneurship development session, ensure that you ask people for their honest feedback and how it could have been better. Analyse how effective it has been to help budding entrepreneurs find solutions to their issues. Be open to constructive criticism and try to incorporate important pointers into the next program.

CONCLUSION

This paper examines the impact of skill acquisition on entrepreneur development. Skill is the ability to acquire practical knowledge in new conditions and on the basis of the abilities and experiences a person had previously. It is an activity which is developed by a person with time and becomes automatic in terms of performing the required skill, while entrepreneurship development is defined as a process of enhancing the skillset and knowledge of entrepreneurs regarding the development, management and organization of a business venture while keeping in mind the associated risk. It is the means of enhancing the knowledge and skill of entrepreneurs through several classroom coaching and programs, and training, the main point of the development process is to strengthen and increase the number of entrepreneurs etc. entrepreneur development is carried out through training programs and sessions which are aimed at accentuating entrepreneurial acumen. Pursuing this field as a career entails working towards facilitating skill development amongst budding entrepreneurs and assisting them tackle their struggles with building their

businesses. The paper concludes that skill acquisition enhances entrepreneur development.

RECOMMENDATIONS

Having reached the above conclusions, the paper recommends that:

1. Prospective entrepreneurs should ensure that necessary skills are acquired before venturing into their choice businesses
2. There should be a thorough knowledge of the pros and cons of business by prospective entrepreneurs before committing their financial resources and time on the business this is in order to avoid business failure.
3. Government at all levels should endeavour to promote small scale businesses by setting policies aimed at providing soft loans to intending persons this is in order to enhance speedy economic growth.
4. Government should set up policies requesting multinational oil companies to support prospective entrepreneurs financially and materially in their communities of operation as part of their corporate social responsibility.
5. Entrepreneurs should endeavour to ensure that they play important role in the society through the goods and services they provide in order to give satisfaction to customers.
6. Entrepreneurs should endeavour to always focus on changing behavior instead of just acquiring technical skills alone. This will help them improve their innovative skills.

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