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**BUSINESS EDUCATION STUDENTS' INVOLVEMENT IN ENTREPRENEURSHIP  
SKILL ACQUISITION AND ATTAINMENT OF SUSTAINABLE DEVELOPMENT IN  
THE 21<sup>ST</sup> CENTURY**

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**Abstract**

*The purpose of this study was to explore business education students' involvement in entrepreneurship skill acquisition and the attainment of sustainable development in the 21st century. Recognising the dynamic and competitive nature of today's global economy, the research underscores the necessity for educational systems to incorporate comprehensive entrepreneurship training within business education curricula. By examining the involvement of students in entrepreneurship skill acquisition, this study highlights the potential for these skills to drive innovation, economic growth, and sustainable development. The study concluded that business education students' active engagement in entrepreneurship skill acquisition is pivotal for realising sustainable development in the 21st century. Their entrepreneurial endeavours drive innovation, address social inequalities, and bolster economic resilience. One of the study recommendations provided was to incorporate sustainability principles into entrepreneurship curricula to equip students with the knowledge and skills necessary to develop environmentally and socially responsible businesses.*

**Keyword: Business Education Students, Entrepreneurship Skill Acquisition, Sustainable Development and 21<sup>st</sup> Century**

**Introduction**

In the dynamic landscape of the 21st century, the nexus between entrepreneurship education and sustainable development has emerged as a pivotal area of exploration and action. Education provides information to an inexperienced individual for the purpose of developing the cognitive, affective, and psychomotor domains (David, Ore, & Sofolahan, 2023). The role that business education students play in developing entrepreneurial abilities and applying them to the achievement of sustainable development goals is central to this mandate. Using theoretical frameworks and empirical data, this essay explores the importance of business students learning entrepreneurial skills and its significant consequences for sustainable development. Students studying business might develop an entrepreneurial attitude with the help of entrepreneurship education. With its emphasis on real-world exposure, mentorship, and practical learning, it goes beyond typical classroom instruction. Entrepreneurship education fosters the creativity, resilience, and problem-solving skills necessary for successful entrepreneurship by



providing students with the necessary information, skills, and attitudes. Bassey (2019) mentioned that people are motivated to start a business to become entrepreneurs by various factors. Even though the desire to own a business is common, not many actually do something to start one; ignorance of what should be done to realise the dream is the greatest obstacle.

The learning of entrepreneurial skills by business education students has the potential to significantly impact sustainable development in a number of ways. First and foremost, it facilitates innovation and technical progress, which propels the creation of long-term answers to challenging problems. Business students' entrepreneurial endeavours, whether they involve renewable energy technology, environmentally friendly goods, or inclusive business models, help to achieve sustainable development objectives including clean energy, responsible consumption, and climate action.

It is imperative that business education adopt an integrated strategy that integrates sustainability, social responsibility, and entrepreneurship in order to achieve sustainable development in the twenty-first century. Institutions of higher learning may provide students with the skills they need to take advantage of new possibilities and solve urgent social and environmental issues by incorporating sustainability principles into entrepreneurship programmes. Additionally, fostering settings that encourage entrepreneurship and advance sustainable development projects requires collaborations across the government, business, and academic sectors.

### **Concept of Business Education Student**

Education is a broad term that refers to all of the factors that influence an individual's growth. Bassey and Umoh (2023) explained that an individual's entire life is education, which ends when they die. On the other hand, people who wish to be successful in the corporate sector must have a strong business education. Success in many aspects of a business's daily operations depends on factors other than expertise. Teaching the abilities and procedures of the business world is the focus of the field of business education. There are several educational levels in this area, including secondary and postsecondary. Business studies, as they are commonly called, are a subset of organisational studies, economics, accounting, finance, marketing, and human resource management taught at the secondary level. The variety of subjects is intended to provide the learner with a broad understanding of the different facets of managing a business. Many educational institutions give a more technical bent to the overall business course by studying accounting and economics as distinct disciplines.

Business education is a major component of vocational education. A design field of study for the development of skills, attitudes, appreciation, creativity, as well as awareness and competencies in the office and business world. Education is provided to develop business acumen, capability, and skills in a person, which may help him to work efficiently and effectively in the future. Business education involves teaching students the fundamentals, theories, and processes of business. Business education programmes are mainly established to encourage students to understand the basic hypothesis of organisation and construction. The major objectives of business education programmes are to teach the ways of the decision-making process; the viewpoint, theory, and psychology of management; practical functions; and business start-up and running processes (Khan, 2024).

Because it enables students to acquire concepts in the classroom that they may apply in their jobs before they are confronted in the real world, business education is crucial. Even with



hands-on experience, there are plenty of aspects of a larger organisation that are difficult to grasp. Today, the majority of firms engage in global commerce, which is defined as the exchange of products and services beyond national borders. Studying various management philosophies can also help students become better leaders of big teams in an academic context. It is important to acknowledge that the field of business education is broad and comprises several specialised fields.

According to Chain (2020), business education is a term that encompasses a number of methods used to teach students the fundamentals of business practices. These methods range from formal educational degree programmes, such as the Master of Business Administration (MBA), to school-to-work opportunity systems or cooperative education. Business education programmes are designed to provide students with the basic theories of management and production. The main goals of business education programmes are to teach the processes of decision-making; the philosophy, theory, and psychology of management; practical applications; and business start-up and operational procedures.

Dada (2024) defined business education as a wide array of courses meant to teach students of various ages about the fundamental principles of business. This includes lessons on business management, business law, entrepreneurship, and economics, as well as computer courses, web design, and many others. Business education is a name that includes a wide range of techniques that are used to teach students the basics of business processes and systems. Business education enables students to have all the necessary skills for living in a consumerist society, understand how and why things work in business, and make sound assessments and decisions when it comes to business.

Through the teaching of various business-related subjects, the teaching of handling finances, taxes, and other business-related matters, the development of analytical and evaluative skills for making business-related decisions, the provision of a theoretical foundation for future entrepreneurship, and the acquisition of practical life skills that can be applied to other fields outside of business, like computer science or keyboarding, business education aids students in learning what business is. Involving pupils in learning exercises that equip them to live as adults in a capitalist culture and discussing the potential drawbacks and difficulties of starting your own company.

### **Concept of Entrepreneurial Skill Acquisition**

Entrepreneurial skill acquisition is the ability of an individual to exploit an idea and create an enterprise, not only for personal gain but also for social and developmental gain. It is the necessary set of skills required to be an entrepreneur. Entrepreneurial skill acquisition is not just about acquiring skills but also about acquiring knowledge and driving towards enterprises in skills that enhance personal livelihoods through entrepreneurial business startups, enhancing employment opportunities, and promoting economic development growth (Project Hint 2024). The ability to create something new and valuable by investing the required time and effort, taking on the associated financial, psychological, and social risks, and reaping the rewards of independence, personal fulfilment, and financial success can also be referred to as developing entrepreneurial skills. Ekpe & Razak (2016) stated that entrepreneurial skill acquisition is a process whereby a person acquires or learns a particular skill or type of behaviour needed for business through training or education.



According to Adeyemi and Olabosinde (2022), entrepreneurial skill acquisition is a strong force in pushing enterprise creation, and it has become a part of the policy thrust in the country to promote job creation and reduce the high rate of unemployment among graduates. In other words, entrepreneurial skills acquisition are those necessary skills an entrepreneur needs to successfully run a business or add value to work (Obisanya 2022). Entrepreneurial skills acquisition is a force for wealth creation and innovation. However, it is considered a way to tackle some of the socio-economic problems that bedevile some countries, especially high poverty and unemployment. Furthermore, Harrison (2023) proposed that entrepreneurial skills acquisition requires the use of an active learning method that places the entrepreneur at the centre of the educational process and enables them to take responsibility for their own learning to experiment and learn about themselves.

Because it gives graduates the ability to see business prospects as chances to be taken advantage of and because it gives them the ability to manage their companies successfully, acquiring entrepreneurial skills boosts the creation of jobs. It further helps entrepreneurial ventures develop, become profitable, and expand. The process of developing the aptitude and resolve to effectively grow and develop their firms is known as entrepreneurial skill acquisition. Wuliya (2022) explained that entrepreneurial skills acquisition plays a vital role in economic development through the creation of utilities and the generation of employment within a short period of time. Moreover, entrepreneurship skill acquisition is the type of education that has the ability to impact the growth and development of an enterprise through technical and vocational training, as it has its own peculiar learning and teaching approaches (Undiyaundeye, 2015). Additionally, entrepreneurial skill acquisition provides the young graduates with adequate training that enables them to be creative and innovative in identifying great business opportunities, well-empowered, and self-reliant.

### **Concept of Attainment Of Sustainable Development**

Sustainable development is an approach to growth and human development that aims to meet the needs of the present without compromising the ability of future generations to meet their own needs. Sustainable development aims to balance the needs of the economy, environment, and social well-being. As a goal or attainment, sustainable development rejects policies and practices that support current living standards by depleting the productive base, including natural resources, and that which leaves future generations with poorer prospects and greater risks than our own (Vincent, 2014). In terms of economics, sustainable development offers a unique chance to expand markets and provide employment; socially, it can attract marginalised populations; and politically, it can provide every man and woman a say and the ability to choose their own destiny.

One of the important aspects of attaining sustainable development is the transition to renewable energy sources. The shift from fossil fuels to renewable energy is essential to mitigating climate change and reducing greenhouse gas emissions. According to the International Renewable Energy Agency (IRENA, 2021), renewable energy sources such as wind, solar, and hydro have seen significant growth, with global renewable energy capacity reaching 2,799 GW by the end of 2020. This transition not only helps reduce environmental impact but also creates new economic opportunities and jobs, contributing to sustainable economic growth. The integrated form of SDGs assesses its overall attainment level complex. However, energy is an essential requirement for attaining almost all SDGs because of its role in poverty eradication, advancement in education and healthcare, industrialization, and water supply. Energy efficiency, renewable energy, energy



access, and other energy-related issues are imperative in facilitating relevant development processes.

Social inclusion and equity are also aspects of sustainable development. Addressing inequalities and ensuring that all individuals have access to basic needs such as education, healthcare, and clean water is crucial. Despite progress, global inequalities remain significant, with the COVID-19 pandemic exacerbating existing disparities (World Bank, 2020). Policies that promote social inclusion, such as investing in education and healthcare, are essential for the attainment of sustainable development and ensuring that no one is left behind. Bassey & Ufuoma (2019) mentioned that sustainable development goals, also known as global goals, build on the success of the Millennium Development Goals (MDGS) and aim to go further to end all forms of poverty.

### **Impact of Business Education on the Attainment of Sustainable Development in the 21<sup>st</sup> Century**

In the 21st century, the integration of sustainable development principles into business education has emerged as a pivotal force shaping the future of global commerce. Business education serves as a cornerstone for nurturing the next generation of leaders who are not only proficient in traditional business practices but also deeply committed to advancing sustainability agendas. Through a multifaceted curriculum that encompasses topics ranging from corporate social responsibility to sustainable finance, business schools impart students with a comprehensive understanding of the interconnectedness between business operations and broader societal and environmental concerns (Scholtens & Sievänen 2013). This all-encompassing approach cultivates a generation of professionals capable of navigating the intricacies of a world that is changing quickly by instilling in students a deep understanding for the role that companies play in advancing sustainable development.

Furthermore, business education plays a crucial role in fostering responsible leadership qualities among students. By emphasising ethics, integrity, and social responsibility, business schools cultivate a culture of principled decision-making that prioritises the long-term well-being of stakeholders over short-term profits. Students are encouraged to critically evaluate the ethical implications of business decisions and to champion sustainable practices within their future organisations (Seuring & Gold 2012). Graduates from these programmes become skilled managers and moral leaders who can instill constructive change and advance sustainable development in their chosen fields.

Moreover, business education serves as a catalyst for innovation and entrepreneurship in the realm of sustainability. Through experiential learning opportunities, such as internships, consulting projects, and incubator programmes, students are empowered to apply their knowledge and skills to real-world challenges. This hands-on approach not only enhances students' understanding of sustainability issues but also fosters creativity and innovation in developing sustainable solutions. Business schools serve as hubs for collaboration, bringing together students, faculty, industry partners, and community stakeholders to tackle pressing sustainability challenges through interdisciplinary research and collective action (Waddock & Lozano 2013).

### **Types of Entrepreneurial Skills**



The path to entrepreneurial success is paved with a unique set of skills. While technical knowledge specific to the chosen industry is important, it's the entrepreneurial skillset that truly sets venture founders apart. These skills empower individuals to identify opportunities, navigate challenges, and build a thriving business (Kuratko & Covin, 2018). The following lists some essential categories of entrepreneurial skills:

### **Opportunity Recognition and Evaluation:**

Entrepreneurs possess a keen eye for spotting unmet needs or gaps in the market. It is essential for entrepreneurs to effectively plan, organise, direct, and control the resources of an organization. This skill involves identifying potential business ideas, analysing their feasibility, and assessing their market potential (Cope, 2020).

### **Vision and Strategic Thinking:**

Successful entrepreneurs are driven by a clear vision for their business. They can translate this vision into a well-defined strategy outlining long-term goals, competitive advantage, and the roadmap for achieving success (Carter, 2020). A business vision is the ability to see the situation, its context, and how all the parts fit together to achieve a specific objective. In addition, this ability often inspires and motivates the rest of the team members, which means greater productivity and overall success.

### **Resourcefulness and Problem-Solving:**

The entrepreneurial journey is rarely smooth sailing. Entrepreneurs need to be resourceful in finding solutions to unexpected challenges, often with limited time and resources (Gaglio & Katz, 2018). Strong critical thinking skills are essential for entrepreneurs to build and expand their businesses. Critical thinking allows an entrepreneur to objectively analyse information using evidence to make informed decisions and solve problems.

### **Financial Management and Budgeting:**

Understanding financial fundamentals is crucial. Entrepreneurs need to be adept at budgeting, forecasting, and managing cash flow to ensure the financial viability of their venture (Byrne, 2023). Finance skills, such as budgeting and financial statement analysis, are necessary for running a business. Creating a reasonable budget and sticking to it can be the difference between the venture's success and failure. By learning this essential financial skill, entrepreneurs can avoid overspending and appropriately allocate company resources.

### **Marketing and Sales Skills:**

Even the most innovative product or service needs to reach its target audience. Entrepreneurs need effective marketing and sales skills to generate awareness, build a customer base, and drive sales (Hills, 2021). The soft skill of sales goes hand-in-hand with the communication necessary to be successful. An entrepreneur needs to sell the business idea to potential investors, the product or service to customers, and themselves to employees.

### **Communication and Negotiation:**



Communication skills allow individuals to express thoughts, ideas, and feelings clearly through speaking, writing, and other forms of expression. Morris (2017) mentioned that the ability to communicate effectively with investors, partners, and customers is essential. Negotiation skills also play a crucial role in securing funding, attracting talent, and closing deals. Both communication and negotiation are essential entrepreneurship skills that can make a difference in how the business is run.

### **Leadership and Team Building:**

Building a strong team is vital for scaling a business. Entrepreneurs need leadership skills to inspire, motivate, and delegate tasks effectively (Clouse, 2019). Teamwork and leadership are highly critical entrepreneurial skills that foster a positive and collaborative organisational culture, leading to increased employee satisfaction and improved performance. These qualities can enable leaders to effectively inspire, motivate, work in teams, and lead the company towards success.

### **Resilience and adaptability:**

The entrepreneurial journey is full of ups and downs. Entrepreneurs need resilience to persevere through setbacks and the flexibility to adapt to changing market conditions (Lee & Fayolle, 2013). The business environment can change rapidly, and entrepreneurs must be able to adapt to new situations and make changes to their business model as necessary. Adaptability is one of the most important entrepreneurial skills since it allows you to act quickly in the face of changes and unforeseen circumstances in an increasingly volatile and changing market. Adaptability is also crucial for long-term growth and success.

### **Conclusion**

Business education students' active engagement in entrepreneurship skill acquisition is pivotal for realising sustainable development in the 21st century. Their entrepreneurial endeavours drive innovation, address social inequalities, and bolster economic resilience. Through entrepreneurship education, students cultivate a mindset aligned with sustainability principles, fostering the creation of ventures that tackle pressing environmental and societal challenges. As agents of change, they embody the transformative potential of entrepreneurship in advancing sustainable development goals. By integrating entrepreneurship and sustainability into business curricula, educational institutions empower students to become proactive contributors to a more equitable, prosperous, and environmentally conscious future.

### **Recommendations**

1. Incorporate sustainability principles into entrepreneurship curricula to equip students with the knowledge and skills necessary to develop environmentally and socially responsible businesses.
2. Provide hands-on experiences such as internships, incubator programmes, and real-world projects that allow students to apply entrepreneurial skills to addressing sustainability challenges.
3. Foster collaboration between business education and other disciplines such as environmental studies, social sciences, and engineering to encourage holistic problem-solving and innovation.



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4. Ensure students have access to resources such as mentorship, funding, and networking opportunities to support their entrepreneurial ventures focused on sustainable development.





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