

FROM SURVIVAL TO THRIVAL: LEVERAGING ENTREPRENEURIAL SKILLS TO
REDUCE POVERTY AND ECONOMIC INSECURITY IN NIGERIA

Dr. Musa Gambo K.K., FNIMN, frpa
Federal Polytechnic, Daura, Katsina State

&

Dr, Salisu Lawal Ladan
Federal Polytechnic, Daura, Katsina State

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Abstract: The shift towards skills-based economy presents opportunities and challenges for individuals, organizations and countries alike. Retraining and upskilling our youth and adults help to develop a workforce that is more inclusive, adaptable, and prepared for the future, and that can respond to the ever-changing business landscape. This is a conceptual paper which discusses the nature of entrepreneurial skills and its relevance towards economic security and poverty alleviation. It makes use of texts, diaries, journals, personal observations and immersions to obtain and interpret the data through content analysis. The study reveals that skill acquisition and entrepreneurship programmes are the key measures used in the fight against unemployment, poverty and hunger in the society in order to achieve economic security and elimination of crime and other social vices. The findings also reveal that skilled labour can be exported in order to earn foreign exchange for the country as well as improving the socioeconomic well-being of the recipients of diaspora remittances. The paper draws lessons from China and Singapore to see how skills development leads, not only to poverty eradication, but also overall economic growth and development. It therefore concludes that by embracing this paradigm shift, individuals and communities can develop the skills and mindset necessary to drive economic growth, create jobs reduce poverty and ensure long-term security and prosperity.

Keywords: Entrepreneurship, Skill, Entrepreneurial skills, Poverty reduction, Economic security

1.0 Introduction

The paradigm shift to entrepreneurial skills is crucial for economic growth and security in today's skills-based and competitive economy. This shift offers tremendous opportunities for individuals who may not possess traditional degrees but have acquired relevant skills through alternative pathways, such as vocational training, certifications, or experiential learning. By doing so, we can equip individuals with the skills they need to succeed in the jobs of today and tomorrow, driving economic growth and ensuring a prosperous future for all. Research has shown that 67% of recruiters today emphasize+ skills and experience more than the background and educational qualifications of the potential candidates (Sarkar, 2022). The factors leading to these evolving paradigms include fast-changing role and skill requirements which are often not taught under academic curriculum, greater availability of jobs not being fulfilled by existing campus recruitment drives, and availability of quality upskilling programmes beyond universities.

However, the main issue with Nigerian educational programmes is too much emphasis on paper qualification rather than the skills required in the career (Undiyaundeye, 2015). Little wonders then, that unemployment and poverty, among Nigerians, especially non-schooled, School leavers and graduates of tertiary institutions in Nigeria, has remained one of the fundamental challenges threatening the economic and social development of the country. (Ikegwu, Ajiboye, Aromolaran, Ayodeji & Okorafor, 2014). Weak job creation and entrepreneurial prospects have stifle the absorption of the 3.5 million Nigerians entering the labor force every year(Akinyemi, 2023), mainly because of lack of productive skills for them to be self-reliant. This paper discusses the significance of entrepreneurial skills and the need to embrace it in order to reduce poverty and improve economic security in Nigeria.

1.2 Definition of Concepts

Invariably, paradigm shift might occur in a variety of settings, ranging from industry to scientific study. Kuhn characterized a paradigm shift as a revolution that challenges and ultimately takes the place of a prevailing scientific framework (Hayes, 2022). In our case, the shift is from over dependence on paper qualification to lifelong entrepreneurial and vocational skills development so as to promote employability and self-reliance. Poverty is a state of deprivation, it is also considered as state of individual who lacks a normal or socially acceptable amount of money or material possessions (Nuhu, 2022). In other words, poverty occurs when a person cannot meet a minimum level of living standard when compared to others in the same time and place (Medugu & Hassan, 2017). The World Bank (2011) describes poverty as multifaceted and connotes a variant of meanings including low levels of income, education and health, vulnerability to the health challenges, income loss, natural disaster, crime, violence, voicelessness and powerlessness of citizens. Poverty has a multiplier effect because lack of access to resources has direct effects on the health status, life expectancy, security, education, relationships, food security, and the overall standard of living of the people.

On its part, Global Social Developments Initiatives, [GSDI], (2024) defines economic security as the ability of individuals, households and communities to meet their basic and essential needs sustainably; including food, homes, apparel, medical services, knowledge about education, ways to earn a living, and safety nets. A reliable financial income or a valuable resource that produces earnings enables people and families to uphold a good standard of living today and later on. Lacking economic safety forces individuals, families, and communities into severe poverty, taking away their dignity and value. Being poor in income and resources is the opposite of having economic safety.

Skills on the other hand, are abilities to handle or manipulate things, data, people or machines either verbally, manually or mentally to accomplish a task. Such skills and competencies can be learnt, developed and sustained through training, practice and experience. As stated by Anyaogu (2009), skills are a specific type of ability or talent designed to give the learner specialized knowledge, competencies and attitudes that are essential for successfully carrying out tasks in certain jobs. Once learned, these skills enable individuals to adjust these capabilities to satisfy the new challenges and prospects in the job market.

Therefore, entrepreneurial skills are the abilities and traits required to start, operate, and grow a successful business. They are the skills and characteristics that enable people to create and run successful businesses. These skills are essential for anyone looking to start a business, as they help them identify opportunities, overcome challenges and make strategic decisions, but also for those who work for someone else.

1.3 Relevant Skills Needed in Nigeria's Economy

Generally, skill is broadly classified into two namely hard and soft skills (Ali, 2022; Zip job, 2020 and NDE, 2019). Hard skill is a technical knowledge or training gained through any life experiences in either one's career or education. Examples of hard skills include technical/vocational skill-sets such as fashion design, carpentry, electrical installation, tiling, Website Design, POP making, Plumbing, to mention but few. These skills can be acquired through the National Skills Qualification Framework (NSQF) introduced by the National Board for Technical Education (NBTE). While soft skills are personal habits that shape how you work on your own or with others. They include effective communication, creative thinking, decision making, leadership, attitude, team work, emotional intelligence and time management skills.

There is a symbiotic relationship between level of education of a country and its economic development. It has been embedded in the National Policy on Education (FGN, 2013) that students in tertiary institutions at all level, must at least acquire skills in relevant skill-sets before graduation, with the aim of introducing the students to income generating activities or even create a venture without waiting for unavailable white collar jobs after graduation.

The National Directorate of Employment (2019), identifies the following skill-sets and entrepreneurial skills as necessary for employability and socioeconomic growth. They include, among others, auto body repairs and spray painting, auto electric work, auto mechanic works, air-condition and refrigeration, welding and fabrication,

electrical installation and maintenance work, block laying and concrete work, painting and decoration, plumbing and pipe-fitting, carpentry and joinery and furniture making. Others are upholstery, catering craft practice, garment making, clothing and textile, cosmetology, photography, leather goods manufacturing and repairs, data processing, book keeping, GSM Maintenance and repairs, animal husbandry and salesmanship (FGN, 2013)

In addition to the aforementioned skills set, there are other digital skills brought about by the advancement in Information Communication Technology (ICT). In fact, recent developments in the digital world have indicated that the future of works and services in the economy will largely depend on the ICT Skills (Nuhu, 2022). This development necessitates the need to promote Digital skills development so that the country would leverage the opportunities provided by the ICT. It was reported by the NBS, (2023) that ICT sector had contributed 18.44% to the Nigeria GDP in Q2 2022. This is interesting and the tempo need to be sustained. Others are Artificial Intelligence (IA), Internet of Things (IoT), 5th Generation Technology (5G), cloud computing, cyber security, cloud security, machine learning algorithm and advertising and marketing technology (Pantami, 2023).

1.4 Skills Acquisition Methods

Jett, (2023) opines that entrepreneurial skills for the world of work may be acquired from different learning environments. They include, but not limited to, the following;

1. Training and workshops
2. Mentorship and coaching
3. Online courses and e-learning
4. Industry events and conferences
5. Networking and collaboration
6. Government programs and initiatives
7. Consulting and advisory services
8. Incubators and accelerators
9. Business associations and chambers
10. Universities and research institutions
11. Formal, school-based system
12. Informal sector training system (e.g. traditional apprenticeship system)
13. Enterprise-based, on-the-job training
14. Non-formal, semi-structured or unstructured training

By acquiring these skills, individuals and Micro, Small and Medium Enterprises (MSMEs) can improve their competitiveness, productivity, and growth, contributing to economic development and job creation.

2.0 Entrepreneurial Skills as Catalyst for Economic Security Poverty Reduction

According to Isaac (2011), skills acquisition is an essential tool for eradicating extreme poverty and hunger because it creates avenues for employment and wealth creation. It increases the capability of the individual to attain self-sufficiency, seek paid employment, and is therefore pivotal in the battle to eliminate hunger and poverty, by enhancing the employability of young people (Agbo, Igwebuiké and Unuoha, 2024). Skill is an important recipe for human capital development and an indicator of the value of a person's wealth and stream of current and future earnings.

Skill acquisition is aimed at poverty reduction. It entails considering the multidimensional nature of poverty, with over 200 million people, Nigeria is undoubtedly the most populous country in Africa and the seventh largest in the world. Out of this estimated figure, Sixty-three percent (63%) of people or (133) Million are multi-dimensionally poor, which is higher in rural areas, where 72% of people are poor, compared to 42% of people in urban areas. (NBS, 2022). Nearly 12% of the world population in extreme poverty lives in Nigeria, as measured by a poverty threshold at US\$1.90 a day (Akinyemi, 2023). In addition, Sixty-five percent 65% of poor people—86 million live in the North, while 35%, nearly 47 million—live in the South (NBS, 2022). This goes to show that poverty is more prevalent in Northern Nigeria. Therefore, we need to skill, re-skill and upskill our youth to make them gainfully employed so as to cater adequately for their necessities of life and self-esteem.

Moreover, the necessity for skills acquisition to eradicate hunger and poverty is given a central focus in the sustainable development goals (SDG 4) (United Nations, 2015), because of the rapid changes in the workplace. These changes are mostly due to the advent of technology, globalization; automation; work place changes such as transition to a knowledge and service economy, less hierarchy and supervision, more autonomy and responsibility for workers, more collaboration, among others. If the objective of eradicating poverty by the year 2030 is to be achieved, Nigerians in general and young people particularly, would need to acquire life and career skills, creativity and innovation, critical thinking/problem solving and attributes to enhance ways of thinking, learning, working and living in the world (Okadi, Agu and Onu, 2021).

Furthermore, Ikegwu et.al (2014) opine that, skills acquisition and entrepreneurship programmes are the first step in the fight for the reduction of unemployment, poverty and hunger in the society and these would lead to economic security and elimination of crime and other social vices.

Evidence abound that skills acquisition and entrepreneurship programmes have been of significance in addressing the problems associated with unemployment and poverty among the Nigerian youths, as it helps them to be gainfully employed and wealth creators (NDE 2019; Hassan, 2016). Similarly, Dangi and Agrawal (2018) explore the effectiveness of skill development programmes in addressing poverty and youth unemployment. The study highlights the positive impact of vocational skills acquisition training, entrepreneurship education, and apprenticeship schemes on enhancing youth employability and poverty eradication by aligning skill development programmes with industry demands to facilitate successful transitions from education to employment.

Specifically, the roles of entrepreneurial skill acquisition in poverty eradication and economic security can be seen from the following additional points. First, it reduces unemployment. When the acquired skills are relevant and needed in the industry, a greater percentage of the people will be engaged in both formal and informal sectors, thus enhancing their income, economic stability and reduction in the poverty level.. Second, skills promote entrepreneurship spirit among the people. According to Akpama et al. (2011), acquisition of vocational skills enables people to develop a sense of entrepreneurship which leads to a significant reduction of poverty among young adults. Obabe (2001) added that the production of skillful and self-reliant individuals who will be useful to themselves and the society is the quickest way of reducing the incidence of poverty in the society.

Third, skills development promotes social and economic integration. As the level of acquired skills of people increases, their income earning potentials increase with a corresponding increase in their social standing. Last, but not the least, it reduces criminal activities. When our teaming youth acquire entrepreneurial skills, they become more employable and engaged. This helps to reduce idleness and the chances of their participation in anti-social behaviours such as armed robbery, kidnapping, banditry, prostitution, terrorism among others also reduce (Okadi, et al., 2021). Entrepreneurial skills have been acknowledged world-wide as a potent and viable tools for self-empowerment, job and wealth creation as well as poverty eradication which leads to economic security.

2.1 Exporting Skills to Earn Foreign Exchange

Labour export has been one effective method of generating employment and earning foreign currency for the country. Exportable skills are abilities and competencies that are in demand from various job markets and industries internationally, allowing individual to earn decent income by offering their expertise or services to foreign markets. Examples of these exportable skilled labours include Information Technology (IT), medical and healthcare professionals, engineers, multi-linguists, financial analyst, experienced educators, research and development experts, technicians, technologists, entrepreneurs, artist,etc.

Nigerians' skilled labour force or professionals has a history of migrating to various countries for better welfare or seeking for greener pasture as a means of employment and income generation. This phenomenon is commonly referred to as "brain drain" or "Japa" (run, flee, or escape) (Nuhu, 2022). This can be seen in the contribution of Nigerians in Diaspora to the economic growth and reducing poverty cannot be over emphasized. They often remit money back to their home country, providing financial support to families and contributing to the Nigerian economy. The table below shows diaspora remittances inflows to Nigeria from 2011 - 2023 in billions of U.S. Dollars.

S/No.	Year	Inflow (in billion USD)
1	2011	20.62
2	2012	20.54
3	2013	20.8
4	2014	21
5	2015	20.63
6	2016	19.7
7	2017	20.04
8	2018	24.31
9	2019	23.81
10	2020	17.21
11	2021	19.48
12	2022	20.13
13	2023	20 (Daily post Nigeria, 2024)

Source: Statista.com, 2024.

From the above table, the personal remittances received in Nigeria increased by 0.7 billion U.S. dollars (+3.59 percent) in 2022. In total, the personal remittances received amounted to 20.13 billion U.S. dollars in 2022, while the highest remittance of 24.31USD was received in 2018. Remittances are flows of money between immigrants and their relatives. They refer to personal transfers between resident and non-resident individuals, and the compensation of employees who are employed in an economy where they are not resident, and of residents employed by nonresident entities. Remittances from the diaspora have become more and more crucial to Nigeria’s economy, serving as a vital source of foreign exchange, according to Augusto & Co, a catalyst for economic development and the generation of foreign exchange revenues (Anaesoronye, 2023). These funds have increased remarkably, giving dependents the resources to cover their essential needs, further their education, seek medical treatment and start their own businesses.

Now compare Nigeria’s diaspora inflows to that of India which was estimated to have received more than \$111 billion in 2022, according to the International Organisation for Migration (IOM), in its 2024 Report (The hindu.com, 2024). This goes to show that India has received more than the amount Nigeria received in five years cumulatively from 2019-2023. A clear and incontrovertible evidence of the power of exporting skilled labour and the need for entrepreneurial skills training and development.

The IOM report further said that in 2022, India, Mexico, China, the Philippines and France were the top five remittance recipient countries, receiving USD 111, 61.1, 52, 38.05 and 30. 04 billion respectively. India is known for its export of skilled manpower in ICT, Medical and health care services, science and engineering. The country is also the largest number of international migrants in the world, with large Diasporas living in countries such as the United Arab Emirates, the United States and Saudi Arabia ((The hindu.com, 2024). It noted that with a very large number of migrant workers from the sub-region, Southern Asia receives some of the largest inflows of remittances globally. The Gulf States continue to be important locations for migrant workers from all over the globe. For instance, In the United Arab Emirates, Kuwait and Qatar, migrants made up 88%, nearly 73 and 77% of the national populations, respectively (The hindu.com, 2024). Many of the migrants come from countries such as India, Egypt, Bangladesh, Ethiopia and Kenya and they work in sectors such as construction, hospitality, security, domestic work and retail.

3.0 Entrepreneurial Skills Development -Example from China

China had experienced significant skills and entrepreneurship growth in recent decades and this has positively impacted its economy. This development has lifted millions of people out of poverty and made China the second-largest economy globally. The China success in that regard is not unconnected with the huge investment on skills acquisition and entrepreneurship.

In fact, in a bid to reduce the huge number of university graduates with similar academic degrees competing with each other for the same jobs, China has converted 600 universities into institutions of applied learning or polytechnics in 2017 so as to produce more technically trained graduates (Punch, 2023). The new applied institutions would focus on training engineers, senior technicians and other highly skilled workers rather than pursuing over-academic, highly theoretical studies. In addition, according to a report from the 21st Century Education Research Institute in Beijing, vocational college graduates also had a slightly higher average starting salary compared to graduates from China's top 100 universities (Sharma, 2014). This is a clear testimony of the value of skills and the reason why Chinese technicians, engineers and other highly skilled workers are everywhere globally. This is what Nigeria has to emulate instead of turning Polytechnics into universities. We need people with technical skills to work in our industry for us to become producer nations as against our present status of consumer nation.

4.0 Learning from Singapore: The Future of Re-skilling and Upskilling

Singapore is focused on upskilling and future-proofing its workforce. At the World Economic Forum's Growth Summit panel discussion, Soon-Joo Gog, the Chief Skills Officer at SkillsFuture Singapore, explains the Six ways employed by the country towards upskilling and reskilling its employed citizens for today's and future jobs.

1. Upskilling and reskilling proactively

There are certain jobs that will become obsolete in the next few years as automation takes over (Gog, 2023). Singapore recognizes this and proactively prepares for it, explains Gog. He cited example with the banking and finance sector, saying that a lot of the things that the banks are doing today will not be required tomorrow, such as the clearing of cheque. DBS Bank, one of the banks in Singapore, came to the conclusion that at some point, certain aspects of its business would not need employees. Thus, they prepared ahead of time for three years and trained their 1,600 bankers, bank tellers, and check-clearing employees. Over this period, about 1,200 people managed to get deployed into other roles at the bank and 400 joined other banks. This success story illustrates how businesses can take the initiative to retrain their employees in advance of a shift, which will help them make the transition smoothly (Gog, 2023).

2. Linking business strategy with skill strategy

Gog claims that Singapore has a clear connection between a skilled workforce and a robust economy, and that the nation makes every effort to guarantee this. That its business plan is related to its talent plan. They will plan ahead with the private sector on a sectoral basis every few years, asking them what direction their business is heading. Will it be digitized or internationalized? Then, initiatives to improve the abilities required to satisfy these commercial demands are supported.

Each sector is looked at independently in Singapore, through their Future Economy Council co-chaired by the Deputy prime minister and private sector heads (Gog, 2023). Every industry has an industry transformation plan, part of which is skills. Once the talent and skill strategy is unveiled, it will almost immediately translate into insights for universities, polytechnics and technical education who put this in their curriculum. A practical example of skills not just degrees.

3. Investing in upskilling

The SkillsFuture credits scheme in Singapore provides individuals with financial assistance to invest in improving their skills. When people turn 25, they give them S\$400, with a subsequent top-up (Gog, 2023). As a result, they may encourage people and businesses to enroll in reskilling courses as necessary. This strategy fosters flexibility and allows employees to utilize their talents and how they fit into the job market.

4. Designing for an aging workforce

Like many countries, Singapore has an aging workforce. However, they are designing unique ways on how to

ensure that companies can retain these workers as populations decline. When planning for the workforce, they focus on which industry has the highest percentage of older people in the workforce. And, they look at to what extent they can support a company to redesign jobs in the workplace so that they can keep as many of the older experienced workforce as possible (Gog, 2023). Then they look at how to allocate and assign jobs or tasks to older workers on part-time basis, because older people might not want to work full-time if they are financially stable.

5. Balancing local with international talent

Due to its full employment, Singapore is unable to get any more out of its labor force (Gog, 2023). It has developed solutions to tap foreign talent in order to meet this difficulty. They are thinking consciously about the foreign talent coming into Singapore and which part of the foreign talent Singapore really needs to help boost their skills. "This is something that we have to calibrate quite carefully. It's a balancing act of giving good jobs for Singaporeans and augmenting with foreign talent." (Gog, 2023).

6. Nurturing the "best and brightest": education and competitive compensation

Since Singapore lacks natural resources, education is essential to the long-term future of its citizens. Due to its lack of natural resources, Singapore was compelled to, in the words of former Prime Minister Goh Chok Tong in March 1997, be "blessed", its sole resource is its people (Chua, 1997). To put it another way, Singapore has made up for its lack of natural resources by making significant investments in education in order to improve the skills of its citizens and to entice the "best and brightest" Singaporeans to join and remain in the government and public sector by its policies of meritocracy and paying these citizens competitive salaries.

5.0 Conclusion

The shift towards skills-based economy presents opportunities and challenges for individuals, employers, and educational institutions. We can create a more inclusive, agile, and future-ready workforce by shifting the focus from just paper qualification to skills development. The introduction and gradual implementation of the National Skills Qualification Framework (NSQF) which standardizes trades and occupations with certifications that enable skilled workers to work in Nigeria and abroad, is part of this shift. Presently, the National Board for Technical Education (NBTE) is busy training Quality Assurance Assessors (QAAs), Internal Quality Assurance Manager (IQAM) and External Quality Assurance Manager (EQAM) as engine room for skills development. It is aimed at equipping individuals with the skills they need to succeed in the jobs of today and tomorrow, driving economic growth and ensuring a prosperous future for all. By embracing this paradigm shift, individuals and communities can develop the skills and mindset necessary to drive economic growth, create jobs, reduce poverty and ensure long-term security and prosperity.

6.0 Recommendations.

For us to embrace the paradigm shift to entrepreneurial skills to eradicate poverty and achieve economic security, peace and stability, the following recommendations are proffered.

1. Blending Theory and Practice: Emphasizing practical, hands-on learning experiences is crucial in developing skills-based education. Incorporating real-world projects, internships, and apprenticeships into the curriculum allows students to apply theoretical knowledge in practical settings. This approach fosters the development of critical skills like problem-solving, collaboration, and adaptability.

2. Lifelong Learning and Continuous Upskilling: The skills-based economy necessitates a culture of lifelong learning. Educational institutions must foster an environment that encourages continuous upskilling and reskilling. Offering flexible learning pathways, micro-credentials, and lifelong learning programs can empower individuals to adapt to evolving industry demands and remain competitive throughout their careers.

3. Adaptability: Develop skills to adapt quickly to changing market conditions, uncertainties and crisis management. As new technologies emerge, you need to upskill and reskill yourself to embrace the digital devices to remain afloat. Treat the new technologies as your friend, use it to increase your productivity and improve your work and worth.

4. Solving problems: Make it a habit to solve problems. This means developing the entrepreneurial spirit of developing products that solve identified problems. Look at problem from within, look at the society, look at

things like hunger, poverty, lack of access to education, etc. All of these problems could be solved if you develop skills in critical thinking, creativity, empathy and innovation.

5. Have Project management Mindset: Try to inculcate in your mind a project-based learning (PBL) approach. Everything is a project. Organising conference is a project, constructing a house is a project, studying ND or HND is a project, designing advert campaign is a project, establishing a company is a project. So, if you develop project management skills, you will be able to apply them across so many activities in your career over a long period of time.

6. Building a sustainable school – industry linkage: Proper linkage and collaboration need to be built between the training institutions and the industries where graduates of the school system are expected to be engaged upon graduation. This will ensure that graduands can acquire relevant and current skills needed in the industry so as to enhance the employability of graduates, thus reducing the rate of unemployment. Similarly, we need to realign the school curricula to reflect the industry needs. This will ensure that the educational content is relevant to the skills, knowledge and attitude required in the workplace.

7. Building resilience: Life may throw us a lot of challenges; you may not get that job, you may be thrown out of the job at a time of recession, your business may fail or experience loss. Whatever happens, persevere and develop that tenacity to bounce back. As it has been said, if you have not failed, it means you haven't challenge yourself. So, learn to fail, and use failure as a lesson, not to fail and keep doing the same thing over and over again. Build and maintain that entrepreneurial spirit of determination, resourcefulness, optimism and always active and ready to go and build teams that get things done.

8. Adopting the skills development model of China and Singapore

9. Utilizing the Informal Sector: The skills needs of out-of-school youth, early school leavers, and adults are best addressed by informal sector training providers. Informal sector training is more flexible than school-based training which is characterized by rigid admission criteria, age restrictions, and foreign language limitations on learners. The medium of instruction in the informal sector is very often the local language and hence culturally friendlier to less educated learners. The reality of skills acquisition in Africa, which is informal-sector dominated, calls for a paradigm shift in skilling Nigerians from a school-based formal system to a holistic and inclusive system of technical and vocational skills development.

10. Investing in skills acquisition training programmes: By investing in training and fostering entrepreneurship ecosystem, many unemployed persons can be empowered to create their own opportunities, contribute to the economic growth and build brighter future for themselves and their respective communities. They can even become employers of labour rather than remaining idle. It is therefore, a collective responsibility for all, to provide the resources, mentorship and support needed to unlock potentials of our youths, ensuring they become the driving force behind innovation and prosperity now and in years to come.

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