



## Management Skills in Entrepreneurship in a Changing World: A Sociolinguistic Review

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### Author's contribution

The sole author designed, analyzed and interpreted and prepared the manuscript.

### Article Information

DOI: 10.9734/BJESBS/2016/20384

#### Editor(s):

(1) Sagini Keengwe, Department of Teaching and Learning, University of North Dakota,  
USA.

#### Reviewers:

(1) Mazanai Musara, Monash University, South Africa.  
(2) Ekta Sharma, Ahmedabad University, India.  
(3) Margarita Tecpoyotl Torres, Universidad Autónoma del Estado de Morelos, Mexico.  
Complete Peer review History: <http://sciencedomain.org/review-history/12647>

Review Article

Received 25<sup>th</sup> July 2015  
Accepted 29<sup>th</sup> October 2015  
Published 15<sup>th</sup> December 2015

### ABSTRACT

Management skills in entrepreneurship in a changing world, is a paper which aims at reviewing the importance or role of management skills in today's entrepreneurship, from a sociolinguistic perspective. Entrepreneurship is, now more than ever, becoming the panacea to the present youth unemployment worldwide. Universities and other tertiary institutions churn out hundreds of graduates every year. Unfortunately, many of these graduates do not have any professional or management skills which can make them stand on their own, and the labor market is already over saturated with job seekers. Governments, the world over, are now introducing entrepreneurship education whereby undergraduates and postgraduates can learn management skills which can make them become gainfully self-employed. This paper reviews some theories and some of the important management skills which the prospective entrepreneurs should have. Some of them are: financial management, decision and control, personnel, resource management, marketing, risk and security management, management of uncertainty, computer management, time management and manipulative skills. The author suggests some strategies which an entrepreneur can use for utilizing and allocating organization's inputs (men, materials and money) through planning, directing and controlling. It is suggested that the youths have to go through entrepreneurship education.

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Some of the skills required in entrepreneurship education are: curriculum planning, delivery, instructional, manipulative, material utilization, management, procedural, disciplinary, group dynamics, career guidance, research, laboratory precaution and creativity skills. All these are presented as curriculum guides, from sociolinguistic perspective.

*Keywords: Entrepreneurship; entrepreneur; management skills; multilingual education; curriculum guides; sociolinguistics.*

## 1. INTRODUCTION

This is a sociolinguistic review paper which requires a preliminary definition of the key terms: “management”, “entrepreneur”, “entrepreneurship and sociolinguistics”. Management, from the eyes of Fayol [1], the pioneer management theorist, is the act of running and controlling a business or similar organization. He proposed five primary functions of management, which are planning, organization, commanding, co-ordination and controlling. It also involves decision-making and risk-taking. It could also be defined as the process of managing organizational resources of men, materials, money and machine to achieve set goals [2,3], who is seen by management practitioners as a prodigy, came up with fourteen principles of management which are ready tools in the hands of entrepreneurs today. Today, management is the co-ordination of people's efforts to accomplish goals by using available resources efficiently and effectively. It includes planning, organizing, directing, coordinating, leading, motivating and controlling an organization to accomplish set goals [3]. According to Deslandes [4] management is ‘a vulnerable force, under pressure to achieve results and endowed with the triple power of constraint, imitation and imagination’. Management now has multiple perspectives; it is a person or persons (Board of Directors), managers or employers, members of the executive or employers collectively. It is also seen as the technique, art, practice or science of managing. It is an academic discipline, a social science whose objective is to study social organization. Management skills now include political, conceptual, interpersonal, diagnostic and technical skills [4,5].

The term entrepreneur was coined around 1920s, and it was Cantillon Richard who defined it first according to Brewer [6]. He defined entrepreneur as a person who pays a certain price for a product and resells it at an uncertain price, making decisions which entail risks. An entrepreneur is a businessman who assumes the risk of bringing together the means of production.

He is also called the ‘captain of industry’ [2]. Entrepreneurs are leaders who are willing to take risks [7]. According to Navale [8] entrepreneur is an individual who organizes or operates a business. Shane et al. [9] say that entrepreneur comprises both enterprising individuals and entrepreneurial opportunities. An entrepreneur is a person or an individual who organizes and manages any enterprise, especially business, usually with considerable initiative and risk. He is an employer of productive labour [8].

Entrepreneurship is the organization, direction and control of business ventures; it is a process ([10,11,7]) with all the factors of production, and managing them productively to produce a product or service. According to Yetisen [12] it is the art which involves recognizing a business opportunity, mobilizing resources and persisting to exploit that opportunity. Entrepreneurship, from a more modern and scholarly perspective, is the process of starting a business [12]. It is also about the action, the effort, the skill, the expertise, the know-how of an entrepreneur. Entrepreneurship is the assumption of risk and responsibility in designing and implementing a business strategy or starting a business. Entrepreneurship involves setting up of goals, developing new ideas, new and unique approach to doing things, taking risk in decision-making, managing scarce resources, adapting to change and managing uncertainty. The term now has multiple perspectives; it is a process, it is also a state, quality or condition of being an entrepreneur, an organizer or promoter of business ventures. It is also seen as the duration of a person's function as an entrepreneur. Entrepreneurship has been extended from its pristine meaning as profit business to social entrepreneurship [13], which now includes specific mindset resulting in entrepreneurial initiatives, in the form of social, political or knowledge entrepreneurship [14,15,16]. Entrepreneurship must therefore have a good curriculum that covers relevant management skills. It must seek to provide students with the knowledge, skills and motivation to encourage entrepreneurial success [10].

## 2. THEORETICAL FRAMEWORK

The concept of management and entrepreneurship is reviewed from sociolinguistic perspective. The concept of entrepreneurship according to Shane [13], Navale [8] and Deslandes [4] has many perspectives. It is seen in different ways by different people depending on the time, conditions, environment and sociolinguistic parameters. Sociolinguistics is the study of the relationship between language and the society ([17,18]) writes on the relationship between language and the society, while Milroy [19] writes on social networks, dialectology and language ideology. Labov [20] writes on linguistic behavior. The common denominator in the writings of these sociolinguists is language in the society. Wardhaugh and Fuller [21] assert that sociolinguistics is the descriptive study of the effect of any and all aspects of the society, including cultural norms. An entrepreneur lives in a speech community, and speaks a language or two. He needs sociolinguistic knowledge of the society where he manages a business. Sociolinguistic skills are essential components of management. Entrepreneurship education should therefore cover areas such as language of instruction called medium of instruction, language use, speech community, social language code, language of advertisement, code-switching, code-mixing, gender linguistics, bilingual/multilingual education and diglossia, all of which are fundamental to effective management training Sociolinguistics is therefore a useful tool in business management and entrepreneurship in a changing world.

## 3. TYPES OF ENTREPRENEURSHIP

Different types of entrepreneurship have been identified by Paul [2] as follows: mining and agriculture occupation which deals with production of raw materials; manufacturing and construction industry which involves production of goods or finished products, building of houses, cars, ship, fabrication; distribution industry which deals with wholesale, retail trades, commissioned agents, insurance firms and banking and service occupation which deals with service providers such as lawyers, medical practitioners, artists, musicians, actors, hoteliers, computer analysts, GSM providers and sociolinguists. All these four types can also be classified as legendary i.e. entrepreneurs who have made history in different aspects of life through their vision and strength of character. Some are styled business entrepreneurs, social

and environmental entrepreneurs, aesthetic entrepreneurs, while some are described as “entrepreneurs in the shadow” i.e. those who have negative attributes and potentials, and who exploit available opportunities. They are called opportunistic entrepreneurs [22].

## 3.1 Entrepreneurial Functions

Modern entrepreneurship according to Nwokocha [23] requires skills in performing certain tasks, such as carrying out feasibility studies, making decision on choice of investment and making choice of location. Studying of government policies and programmes, monitoring environmental changes and generating business ideas are also very key functions. Other functions are: choosing a business name, preparing Memorandum and Article of Association, creating capital, networking, harmonizing personal and common group interests and coordinating primary and collateral objectives.

## 4. MANAGEMENT SKILLS: PERSONALITYDIMENSION

Entrepreneurship of the present century requires that entrepreneurs themselves possess certain, uncommon personality traits and virtues or qualities, such as mental ability or alertness or high intelligence quotient (I.Q). He is expected to have good personal drive, excellent human relations, superb communication ability and technical knowledge. Perseverance, innovative capacity and adaptability are required skills. He should know how to instill self-confidence. He must have emotional poise or stability and good judgment. He has honour and integrity, and he is financially shrewd, prudent and humane (Nebo [24]). These personal qualities will help the entrepreneurs develop the following management skills such as setting good realistic and achievable goals, organizing and managing resources. He should know how to create conducive environment for productivity and efficiency. Detecting fraud, dousing or diffusing industrial tension and crisis are excellent management skills.

## 4.1 Decision and Control Skills

Management involves tough decision-making and control. Entrepreneurs need this type of skill which involves time management. Time management is one aspect of critical path analysis. This means deciding what to do and planning how to do it in the fastest possible time

and in the best possible way. Decision and Control have a logic which entrepreneurs must understand and utilize. This sociolinguistic logic is that some things can be done concurrently, while others must be done consecutively [25].

#### **4.2 Financial Management Skills**

Entrepreneurship in the changing world requires knowledge and skills in handling the accounts of the organization, as he has to manage the following: ledger accounts, cash books and banking operations.

#### **4.3 Techniques of Financing Business**

Modern entrepreneurs need the following skills: re-investing part of the profit i.e. ploughing back, borrowing from financial houses and leasing. Assets that could be leased are land, factory and machines. He should have the skill in sales of assets, and how to handle copyrights, patents and moratorium for payment of debts. This will provide a lot of financial relief.

#### **4.4 Personnel Management Skills**

The success or otherwise of any business organization depends, to a large extent, on personnel management techniques or skills. Decisions have to be made on a number of policies which require expertise or skills in the following areas: Formulation of establishment policy, drafting recruitment policy, creating policy on staff salary and allowances, designing staff development scheme, formulating policies on staff promotion and staff discipline. He should be skillful in designing staff pension scheme, and designing staff schedule of duties. An entrepreneur is expected to know how to handle staff file, records and correspondence.

#### **4.5 Resource Management Skills**

Resource in any business organization means money, men, materials and machines. It also includes time. Managing these resources requires a high sense of discipline and responsibility on the part of both the entrepreneur and the staff. Skills required include: financial prudence, effective utilization of labor, time and materials. He should know how to reduce wastage. Skills in store-keeping, accounting and the use of computer are important. Skills in handling information and communication technology are also required.

#### **4.6 Marketing Skills**

Successful entrepreneurship is anchored on aggressive marketing policies. Sound policy formulation in marketing is an uncommon skill. Policy making involves decision taking, and in marketing, a large number of decisions have to be based on reliable forecasting. A good entrepreneur should be skilful in forecasting price trend, consumer-behaviour, demand and supply trend, size of market, growth rate, and inflation rate. Speculative risk-taking skills and advertising skills are needed. Communication skills belong to sociolinguistic domain, and this includes advertising and marketing skills like linguistic tact such as non-offensive diction, unambiguous lexis and structure, refined syntax, aesthetically appealing language, colourful and flowery epithet. Language of respect, culture-specific expression, timeless or omni-temporal statements, incontrovertible expressions and descriptions, eternal truth and appropriate semiotics should be cultivated [26,27].

#### **4.7 Risk Management Skills**

There is no business that does not involve risk. Managing a business requires a lot of skills. The following risks are encountered in business: Fire, burglary, flood and windstorm, marine and automation. Financial risks include bad debts, contractual risk – breach of contract, liability risk, infidelity risk, higher purchase risk and forecasting risk. These and many other risks can be managed through the use of the following techniques or skills: risk reduction/avoidance, prevention of loss, and spreading of risk. All these can be done through feasibility study before business investment. Staff training and retraining on safety precaution and diversification of business can reduce risks [28].

#### **4.8 Security Management Skills**

There are all kinds of hazards in business, and there are precautionary measures to be taken. Hazards are risks which constitute security problems. Security problems can be handled skillfully. Fire hazard, for instance, can be managed through the following safety precautions: installation of fire-fighting equipment or gadgets, such as fire extinguishers, fire detector and smoke detectors. Other precautionary measures are: Testing of anti-fire equipment at regular intervals, creating escape routes, turning off properly all gas and electric knobs after use. Switching off all electrical

gadgets after use, installation of fire-proof gadgets, avoiding unwholesome practices such as storing of inflammable chemicals, smoking of cigarette and burning of refuse around the premises are safe-guard against hazards. Electric shock is another hazard. The precautions could be the displaying of warning notices on notice boards on the use and abuse of electrical gadgets. Insulating properly all electric cables, wires and pipes is a good precaution. This is to avoid cuts, leakage and water spilling on electric cables or wires.

Collapse of staff at work and collapse of buildings are serious hazards. The precaution could be: ensuring that staff are physically fit before they undertake any job, ensuring that staff go on break, introducing shifts to avoid staff being overworked, ensuring that workplace is well ventilated and well illuminated. The precautions for building collapse could be regular maintenance, repairs or servicing, mounting of warning notices, complying with government regulations or safety precaution. Theft is a security risk which entrepreneurs should handle with seriousness. Precaution against theft could be done through the following: good staff remuneration, good policy on reward and punishment, like reward for honesty, accountability, and punishment for dishonesty. Proper checks and balances especially through regular inspection, monitoring, surveillance, regular stock-taking and establishment of security guards could reduce incidence of theft.

#### **4.9 Managing Uncertainty**

The central problem of all businesses is how to put management to work on money, materials, labour and time so as to make profit in a reasonable period of time. Management implies minimizing uncertainty, and this involves risk taking. Successful risk-taking depends on human qualities of judgment, ability, determination, and perhaps luck. Risk-taking requires prediction or forecasting in order to foresee the future and forestall business calamity. Management therefore requires skills in forecasting, hence the need for forecasting information services. Prediction and management of change is also a much-needed skill. Since business ventures are often shrouded in uncertainty, modern entrepreneurs should possess skills in carrying out logical analysis of the situations and how to measure the elements which the analysis has revealed, and these can be done only through

forecasting – a sure way of managing uncertainty.

##### **4.9.1 Computer management skills**

There has been a monumental advancement in Information and Communication Technology (ICT) over the last twenty years or so. Expensive mainframe or mini-computers have given way to personal computers (PCs). We now have laptops and notebooks in addition to desktops. Entrepreneurship of the present millennium cannot but be computer literate. Entrepreneurs of the 21<sup>st</sup> century need computer skills so as to take advantage of the explosion in the number and variety of application software in virtually every area of business endeavours. The computer has almost replaced the typewriter in offices. Accounting system, pay roll, library services, hotel management, banking, insurance, engineering, medical practice, agriculture, etc, have now been computerized. The computer has reduced the work force in virtually all businesses. The technically laborious and brain-tasking job of forecasting, decision-making and control has now been made easy by the computer. The management skills required are: installation, operation and maintenance of the computer. Other skills are: handling of software and hardware, how to store and retrieve information and how to carry out complex analysis of data.

##### **4.9.2 Management services**

Management services are services provided by specialists who belong to independent management consultancy professions. The modern entrepreneur does not need to have all the technical skills to be a successful business manager. He engages the services of consultants such as Legal consultants, accounting firms, management consultants, computer system analyst and communication experts in order to make good decisions [25]. All these consultants are skillful in the use of the computer.

## **5. THE SOCIOLINGUISTICS OF ENTREPRENEURSHIP EDUCATION**

Entrepreneurship education is the type of education which is expected to train and re-orient the youth into self-reliant organizers of production. Lassa [29] sees this as career education which should include vocational and occupational courses. For any entrepreneurship

education to be successful in Nigeria, the sociolinguistic situation in the country needs to be taken into consideration. Nigeria is a multilingual and multicultural nation with about 495 indigenous languages and about 250 ethnolinguistic groups [27]. English language, the country's Lingua Franca, is the language of instruction in the tertiary institutions where entrepreneurship education is offered. Many Nigerians are not literate in English Language. Linguistic and cultural diversities could adversely affect the success of such an education programme. Different ethnic group, Musa [30] asserts, has different beliefs, core cultural values and norms which shape their worldview. Religious and socio-political and economic practices also have a lot of influence on business ventures. Women entrepreneurship in Nigeria is fraught with many intractable challenges caused by some obnoxious sociolinguistic practices. Eme-Uche [31] posits that cultural and religious stereotype on gender roles in some countries in Asia, Africa and Arab states affect women education and entrepreneurial initiatives. Women in some societies are restricted from participating in public events. There are even some restrictions on women language use and behaviour. The Puddah System in some muslim societies forbid free movement of muslim women. All these restrictions on women are counter-productive and anti-entrepreneurship education. Sociolinguistics provides us with knowledge about multilingual nations and the challenges in multilingual education [17]. Entrepreneurship education that disregards sociolinguistic concepts and methodology is doomed to failure. Wardhaugh et al. [22] assert that sociolinguistics is a fast-moving field which is integral to human lives, entrepreneurship not precluded.

## **6. SKILLS REQUIRED IN ENTRE- PRENEURSHIP EDUCATION**

Teaching entrepreneurship education requires the following skills: Educational skills which include curriculum planning, development and teaching or delivery skills, instructional skills such as the use of appropriate language, questioning skills and organizing, answering, reference and motivation skills. Manipulative skills include skills in handling or operating machines, equipment and electrical appliances Process skills entail skills in drawing, designing, assembling, servicing and fabricating. Other skills include organizing laboratory practicals, projects, field trips, SIWES, computer and ICT skills.

An entrepreneurship educator is expected to have skills in materials utilization which include how to combine traditional and modern materials, the use of print and non-print materials, and maintenance skills.

Teachers of entrepreneurship education need management skills in managing educational resources. These skills include discerning the suitability or otherwise of materials to our cultural milieu, encouraging maintenance culture, tackling inadequate supply of equipment, tackling harsh climatic conditions and solving problem of high cost of materials through improvisation. Teachers also need skills in managing physical facilities, these skills include how to make the classroom/laboratory environmentally friendly, provision of adequate chairs, tables, etc., space management, handling of lighting condition, and how to hold machines.

Entrepreneurship educators need procedural skills which include handling of time, nominating students, conducting drills, giving practical demonstration and setting up pair work. Success in this education enterprise requires disciplinary skills. Resource management, for instance, requires a lot of discipline on the part of teachers, students and administrative staff. Skills required include crafting of rules and regulations, handling of disciplinary cases. Group dynamics skills are also needed. Group dynamics is a skill used in handling small and large classes. Skills required are: group forming, group control, re-grouping, and group work [26]. Career guidance skills also known as Vocational Guidance. Skills are very important in entrepreneurship. According to Ononamadu [32] the following skills are required: Construction of a battery of tests, motivation skills, persuasive and dissuasive skills, detecting students' strengths and weaknesses, detecting students' interests, ability and capability. Other skills are: research skills, creativity skills and laboratory precaution skills all of which are required by teachers of entrepreneurship education [33,34,35].

## **7. CONCLUSION**

Management skills in entrepreneurship in a changing world are quite different from those of yesteryears. The modern entrepreneur requires, more than hitherto, a good grasp of modern business techniques and skills especially in the application of information and communication technology, resource management, and how to make effective use of management services. To

tackle the nagging problem of unemployment, it is imperative that governments should create Entrepreneurship Education Departments in all tertiary institutions where necessary management skills will be taught. The use of the major Nigerian indigenous languages can be considered as media of instruction in teaching some aspects of entrepreneurship courses. Multilingual education approach, anchored on sociolinguistic theory and practice, needs to be adopted in the training and re-training of the youth, the prospective entrepreneurs of the millennium. Management skills, drawn from Fayol's [3] 14 principles of management, and Deslandes' [4] and Kplan's [5] new multiple perspectives on management and entrepreneurship, cannot but revolutionize entrepreneurship that recognizes the role of sociolinguistics which Wardhaugh and Fuller [22] say is integral in human lives.

## COMPETING INTERESTS

Author has declared that no competing interests exist.

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