

Entrepreneurship in Nigeria

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SUBJECT(S): Entrepreneurship

≡ OVERVIEW:

This lesson will begin by giving students an opportunity to become familiar with the African country of Nigeria. Then they will listen to the Knowledge@Wharton podcast on: “The Entrepreneurship Challenge in Nigeria,” and discuss the distinct challenges facing entrepreneurs in the country and what is being done to alleviate them. Finally, students will watch a video that highlights one Wharton student’s work to nurture entrepreneurship in Nigerian youth.

≡ NBEA STANDARD(S):

- Entrepreneurship, VII. Global Markets

≡ RELATED ARTICLES:

- [“Youth in Uganda Work Toward Lives as Job Creators, Not Seekers”](#)
- [“Mara Steiu Wants You to Learn About Money — and Then Take Action”](#)
- [“Educator Toolkit: Becoming Global Citizens”](#)
- [“Career Insight: Farrhad Acidwalla on Learning from Failure and Knowing When to Take a Break”](#)

Common Core Standard(s): Key ideas and details.

Objectives/Purposes: Students will learn about the challenges and potential rewards for entrepreneurs in Nigeria.

Knowledge@Wharton Article: [“The Entrepreneurship Challenge in Nigeria”](#) (podcast)

Wharton Global Youth Program Article:

[Video of Nurturing Entrepreneurship in Nigerian Street Youth: “From Business Clubs and Lab Research to Choir and Africa: ‘Explore All Your Different Passions’”](#)

Activity:

1. (10 mins) Begin this lesson by introducing students to Nigeria. Make a slideshow presentation about the country with photos and the following facts taken from the CIA’s website:

- Nigeria is Africa’s most populous country.
- Nigeria has a petroleum based economy.
- It is slightly larger than twice the size of California.
- Nigeria has many natural resources including: natural gas, petroleum, tin, iron, ore, coal, limestone.
- Nigeria has a population of over 155 million.
- The average life expectancy of Nigerians is 48 years.
- 68% of Nigerians over the age of 15 are literate.

2. (20 mins) Have students listen to the podcast on: [“The Entrepreneurship Challenge in Nigeria,”](#) and have them answer the following questions while they listen:

- What ambitious goal has the president set for Nigeria?
 - To have Nigeria become one of the world’s top 20 economies in the next two decades.
- How does the president of Nigeria think the country can achieve this?
 - Globalize education in two areas:
 - Information communications and technology.
 - Entrepreneurship.
- Which industry has the Nigerian economy been historically dependent on?
 - Oil.

- What have been the challenges for graduates in Nigeria?
 - 60% of graduates cannot get a job, citizens are having trouble in entrepreneurial ventures.
- What does the president say about corruption in Nigeria?
 - Corruption happens everywhere; developed countries are just better at catching corruption.
- What are some of the constraints for entrepreneurship in Nigeria?
 - Mentions “The MISFIT Factor”
 - M=Markets, people do not have access to markets nor do they understand the requirements of the market.
 - I= Infrastructure, 30% of not being competitive [in world markets] relates to infrastructure problems, especially power.
 - S=Support services.
 - F=Finance, capital is a major constraint.
 - I=Information.
 - T=Technology.
- What are the mindsets of entrepreneurs in Nigeria?
 - They like to control everything rather than do things with the help of others.
- What are the two major areas that have driving influence in Nigeria?
 - Reform-liberalization of some major sectors.
 - Regulation.

Have students discuss their answers with a partner. Then go over the answers and any reflections students have as a class.

3. (15 mins) Now, let students watch the video on: “Nurturing Entrepreneurship in Nigerian Street Youth.”

Tying It All Together: Lead a discussion on entrepreneurship in Nigeria. Ask students what their thoughts were on the incubator project that Kristin Hall, the Penn student, mentions. Also, how

they think Nigeria can overcome its unique challenges and barriers that hinder entrepreneurship. You may want to form students into groups to discuss entrepreneurial ways to overcome some of the barriers faced by Nigeria, and help the country to accomplish its goals.

Practice Outside of the Classroom: Now that you have seen one Penn student's actions to make life better for people half way around the world, what kinds of things can you do to nurture entrepreneurship in your own community and in other communities around the world?

What Worked and What I Would Do Differently: You will need to explain the MISFIT factor because the podcast does not do it fully. It would be helpful to include pictures in the PowerPoint and you may want to look at THEWORLDOFTRAVEL's YouTube website to see if they have any videos on Nigeria. The introduction activity is a great way to get students engaged in the lesson.

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