TRADING AND SCHOOLING: STUDENTS IN INFORMAL ECONOMIC ACTIVITIES IN LAGOS STATE UNIVERSITY

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ABSTRACT  
This study explores the influence of multiple modes of livelihood on the academic performance of students in Lagos State University. The study which covers a period of 3 months relies on qualitative method of data collection/analysis and 38 full-time students who were identified to be involved in combining schooling with working were selected and interviewed. The study indicates that due to the present socio-economic situation of the country, a lot of graduates have become involved in one form of income generating activity or the other, mostly within the informal economic sector. Contrary to prior misconceptions, this has not had negative implications on the academic performance of these students. In essence, the research findings reveal that undergraduates participation in informal economic activities whilst undergoing a full-time educational programme may not be blamed for the decline in standard of the educational sector or for the present state of graduate incompetence in Nigeria. Furthermore, the phenomenon of undergraduate involvement in trading whilst studying would most likely persist and the number of student-workers would also grow in the coming years; especially if the government and other stakeholders remain unconcerned about the socio-economic wellbeing of the citizens.

Keywords: Informal Economy, Economic Activities, Working, Academic performance, Socio-economic and Educational sector.

INTRODUCTION  
The decline of educational standards and scholarship in today’s Nigeria is reflected in the decline of the quality of graduates which are produced by Nigeria’s tertiary institution (Ebenuwa-Okokh, 2010). In agreement with Randall Collins’ concept of “credentialism”, most Nigerian universities are merely socializing institutions that teach and reward class-based differences in educational attainment; this reflects badly in the Nigerian situation; hence, tertiary institutions end up producing incompetent graduates. Graduate competence may be influenced by several factors; such as, internal classroom conditions, external classroom circumstances, consistent academic curriculum, socio-economic situation of parents (socio-economic status), general perception on academic scholarship, ethnic and regional quota system, among an inexhaustive list. However, the focus of this paper is on the influence which economic status plays on the level of undergraduate academic performance; especially how it can also lead to students’ involvement in so many academic and non-academic related demands and responsibilities (Ukpona, 2007). Therefore, it has become of utmost importance to examine the impact of non-academic activities such as working, trading and any other informal economic activities on academic performance of undergraduates. Over the years studies concerning the factors that influence the academic performance of students have been investigated along the lines of social factors such as social class, educational level of parents, home conditions, marital status of student, identification with a positive role model, peer relations and academic inclination. However, the results of these studies cannot be considered definitive; hence, this study offers an analysis of the influence of a different social factors. As the academic performance of the undergraduates in Nigeria declines, studies indicate that it could be because they are confronted with so many school and non-school related demands and responsibilities (Ukpona 2007). The students’ performance (academic achievement) plays an important role in producing the best quality graduates who will become great leader and manpower for the country thus responsible for the countries’ economic and social development. Blumende (2001) insists that the decline in the quality of education cannot be ignored by anyone who is aware of the significant role of education as an instrument of societal transformation and development. The performance of students in universities should be a concern not only to the administrators and educators, but also to corporations in the labor market. Academic achievement is one of the main factors considered by the employer in recruiting workers especially the fresh graduates. Thus, students have to place the greatest effort in their study to obtain a
good grade in order to fulfill the employer’s demand. Academic performance is defined or regarded as participants’ examination grades (Grade point average) at the end of a particular semester or programme. It could also be seen as the level of performance in a particular field of study. Higher scores indicate better academic performance (Egbule 2004).

**THEORETICAL CONSIDERATIONS**

The theories of motivation which was mainly developed to explain organizational behavior of individuals, can broadly be applied to other fields such as explaining the factor that encourage better academic achievement among students. Hence, McClelland motivation theory (with emphasis on Need for Achievement Theory) was examined with the support of other related motivation theories. Motivation is an internal state that activates, guides and sustains behavior. Educational psychology research on motivation is concerned with the volition or will that students bring to a task, their level of interest and intrinsic motivation, the personally held goals that guide their behavior, and their belief about the causes of their success or failure. As intrinsic motivation deals with activities that act as their own rewards, extrinsic motivation deals with motivations that are brought on by consequences or punishments.

**The Need for Academic Performance of Students**

The Need for achievement can best be used to explain variations in academic performance of students as the desire for significant accomplishment, mastering of skills, control, or high standards of students differ. The term was first used by Henry Murray and associated with a range of actions. These include: “intense, prolonged and repeated efforts to accomplish something difficult, which entails working with singleness of purpose towards a high and distant goal and having a determination to win.” High achievers can be viewed as satisfying a need for self-actualization through accomplishments in their job assignments (or in this case combining two need activities: schooling and earning income) as a result of their particular knowledge, their particular experiences, and the particular environments in which they have lived.

**Research Instrument/Data Collection and Method of Analysis**

The population of this study is full-time undergraduate students of LASU. A representative sample was selected using purposive sampling techniques and in-depth interview research methods; furthermore, thirty-eight (38) full-time undergraduate students possessing the relevant characteristics (participation in informal economic activity) were interviewed: twenty-two (22) males and sixteen (16) females were selected from the Faculties of Social Sciences to serve as respondents that were interviewed. The qualitative research method was used; thus, with the aid of qualitative research instruments (interview guide and schedule) relevant data was collected. The interview guide proved most useful for collecting qualitative data which exposed the reasons and meaning held by student-participants, this will help reveal the subjective implications and understanding necessary. Furthermore, the researchers adhered strictly to ethical practices of in-depth interview in the collection data; for instance the participants’ permission and consent was sought, also the purpose and content of the interview guide was adequately explained to all respondents before the interview commenced. The research being exploratory utilized the qualitative research methodology, using non-probability sampling procedure in the collection of relevant data; which was analyzed through the use of appropriate qualitative methods. All the data collected from the respondent were checked, grouped and properly sorted for analysis. The data were analyzed using the content analysis method of qualitative research.

**Socio-Demographic Characteristics of Respondents**

The socio-demographic characteristics of the interviewees; comprises of the respondents’ details such as age distribution, sex, religion, marital status, family size, position in the family, occupation, employment status of parents, marital status of parents, and who finances your schooling.

**Age Distribution:** A total of 38 respondents were interviewed. Being university students (undergraduate students/first degree (Bachelors degree student)), majority of the respondent fell between the age bracket of early 20s to early 30s. Consequently, about 96% of the respondents were between the age range of 21 and 28 years; with more than 89% being below 30 years old, while only 10.5% of the total respondents were above 30 years old.

**Sex:** The respondents turned out to consist of more males than females; this is reflected in the findings which indicate that about 58% of the respondents were males, while the remaining 42% were females. This should not be viewed as being a significant indication of a higher prevalence of male than females that are involved in informal economic activities.
Religion: The religious affiliations of respondents had no significance on the topic being studied, since the sample was essentially selected purposively; even though the findings indicated that about 74% of the respondents were Christians, while the remaining 26% were Muslims.

Marital Status: A majority of the respondents were all single, representing 94.7%; this can be explained by the fact that the subjects were all first degree full-time undergraduate students. While a mere 5.3% were married, one of the respondents who is above 30 years old was married.

Family Size: A significant number of respondents which represented about 42% were from large family types, which was between 5 to 8 children per household, while about 21% of the respondents were from families with 9 to 12 children, and another 26% represented families with 1 to 4 children and the remaining 11% were from families with more than 12 children. Those respondents from large families had 26.3% of them being polygynous families and the remaining 73.7% of the respondents were from monogamous families. If all the respondents from families with 5 children and above are added together, they would account for almost 63% of the total respondents.

Position in the Family: The position of respondents in the family was quite significant, especially when this is considered along family size; most of the respondents were closer to the last or were even last-born in their families, they represented more than 46% if added together. First-born and second-born positions in the families also account for about 31% of the total respondents, their participation in informal economic activities may be related to the value attached to being responsible and taught to be independent from a young age; both attribute which are attached to first-born children. Conversely, those who were last and/or close to the last position were likely to be involved in informal economic activities due to their relative state of deprivation, comparing the financing of their schooling to that of their seniors (because they would have being concentrated on the education of earlier children than later children).

Occupation: Obviously, all of the respondents were students; mainly undergoing a full-time degree programme. However, they qualified as the unit of analysis due to their participation in one form/type of informal economic activity or another (mainly for the purpose of generating income). Thus, a majority of the respondents were involved in one form of trading and business entrepreneurial activity or another, they comprised of about 73% of the sum of all respondents. Other respondents were involved in artisan (craftsmanship) activities such as tailoring, bead-making and cutting of hair (barber), some others were artists involved in the entertainment industry such as film-making, acting and making of adverts for media stations etc. these represented about 16% and 15% respectively. Only one respondent was involved in politics as an income generating activity; also, one respondent was involved in reciprocity-based informal activity (by managing his sister’s restaurant for no monetary compensation).

It was also observed that most respondents were simultaneously involved in more than one activity at a time, or sometimes different times during their academic programme.

Employment Status of Parents: Essentially, the parents’ employment status is sub-divided into two: 1) Employed and 2) Retired; while employed is further categorised into a) Self-Employed and b) Formal Regular Employment. A significant number of the respondents’ parents were retired from active employment; this represented more than 37% of the total responses. However, the respondents whose parents were traders and self employed (business entrepreneurs) were classified as the same category which represents about 52%; whereas, the other significant group of parents employment was civil servants.

Since a majority of the parents are retired and thus are not actively involved in any income generating activity, their children tend to cater for themselves, while the children of traders and self-employed parents tend to learn early in life about similar activities from their parents.

Marital Status of Parents: The majority of the respondents’ parents were still married to themselves, they represented about 58% of the respondents; while the next set of significant group were those whose parents were widowed, they added to about 26%.

Who Finances Your Schooling: Those respondents whose schooling are financed by their parents were more than 36%; while a significant number of respondents were self-financing their education and sometimes this is combined by assistance from their families and friends, they account for about 53% of the respondents; also, about 11% of the respondents’ schooling was catered for exclusively by family members.

RESULTS
The results of the findings from the field-work were presented and interpreted in themes and categories, utilizing content analysis and ethnographic summary method of qualitative data analysis by the themes:
factors responsible for undergraduate involvement in informal economic activities, types and nature of informal economic activities that undergraduates engage in, and finally the perception of participants on the consequences of informal economic activities on their academic performance.

Factors Responsible for Undergraduate Involvement in Informal Economic Activities
Several factors were discovered to be responsible for the involvement of undergraduates in informal economic activities; it is also worthy to note that some respondents identified more than one factor as being responsible for their involvement in informal economic activities. The theme is sub-divided into the following categories: Socio-economic Factors, Financial Factors and Intrinsic Values.

Socio-economic Correlates of Factors Responsible for Undergraduate Involvement in Informal Economic Activities
The group of responses which fall under the socio-economic correlates of undergraduate involvement in informal economic activities was derived as a major category under the theme: factors responsible for undergraduate involvement in informal economic activities from the comments of respondents. In fact about 79% of the respondents attributed their participation in informal economic activities to socio-economic factors. The responses here range from statements such as “for survival”, “to keep body and soul together”, “technique for avoiding poverty”, “self-sustenance”, “family background”, “to measure up to peers (or peer influence)” and “to assist widowed elderly mother”.

Particularly, a respondent’s comment on this reflected the socio-economic relations of undergraduate participation; she said that: “for some it has to do with taking care of themselves, because not everybody has those who provide for them, while for some it is so they can help their parents in minimising the expenses of schooling”;

Another respondent stated: “I engage in informal economic activities for survival sake, ‘to keep the body and the soul together’; actually, it is also a technique of poverty avoidance”;

“most of our parents are unable to take care of our schooling, due to the fact that most of them are retirees”

At this point, it may be inferred that the responses reflect the socio-economic situation of the country; whereby there is high rate of poverty with lots of people living below the poverty line of US$ 1 per day; this situation is further exacerbated by the high rate of youth unemployment.

Financial Correlates of Factors Responsible for Undergraduate Involvement in Informal Economic Activities
The most prevalent factor which the respondents stated as playing a crucial role in determining undergraduate involvement in informal economic activities is grouped under the category financial factors; these represented about 84% of the responses. The following responses given by the respondents characterize this category

“inadequate financial aid”, “for financial reasons such as an alternative or substitute source of school financing”, “to be financially independent or being responsible for ones needs” and “to generate money for school-related needs”.

For example one of the respondents revealed that he sponsors not only his schooling, but also his brother’s academic expenses, he commented that: “I finance my schooling, in fact there are some people under my tutelage that I also finance through the fashion designing; ‘I pay my brother’s school fees’.”

Another respondent insisted that: “a lady shouldn’t have to depend all the time on her parents for everything that she needs, also I can’t wait for my parents all the time, so I had to have something on the side”; Another respondent highlighted on the incapacitating nature of lack of academic financial aid, he stated that:
there are many people who are willing to go to school but cannot afford it’’. This captures the vital role which finances play in schooling, due to the reality that every event, activity, item, facility and resource has to be paid for. The findings point to the family background and family income of most of the respondents; thus, indicating that they are from low income families.

**Intrinsic Values as a Correlate of Factors Responsible for Undergraduate Involvement in Informal Economic Activities**

The responses that fall under this category accounted for a mere 47% of the total responses; thus, emphasizing that only a few students participants believed that undergraduate participation in informal economic activities was due to non financial and non socio-economic factors, rather they stressed reasons such as

“‘to develop individuals creativity’, the opportunity or avenue to trade or be engaged in informal economic activities”, “opportunity to meet people (networking)”, “opportunity to develop/learn practical experience to support their theoretical knowledge”, “passion and interest driven actions”, “reciprocity-driven actions”.

Reciprocity-driven action as a reason was mentioned by two respondent, who commented that they are involved in informal economic activities

“to assist my sister during the weekends and holidays, because their family supports and sponsors my schooling; in managing their restaurant as a show of appreciation and gratitude for their assistance”.

Others saw the university environment as a training ground for the development of business skills to prepare them for the labour market (future); this opinion is reflected in a respondent’s statement, which states that:

“I believe that being an undergraduate the campus is a training ground for what is out there, so the earlier a student is acquainted with the struggle for survival the better it is for him”;

while some others got involved in informal economic activities to utilise leisure time and avoid idleness.

**Types and Nature of Informal Economic Activities which Undergraduates Get Involved in**

The types of informal economic activities that undergraduates engage in and their nature are diverse; during this research the following types of informal economic activities predominated; trading, tailoring, retail services, marketing of products, production of goods such as wrist-bands and bead-ware, cutting of hair (barber), food vending, contract/part-time jobs, and other services such as conducting tutorials among so many other activities. Although these activities are quite diverse in nature, they still have certain similarities. Trading (buying and selling) in any of it variants predominated with about 74% of the entire respondents being actively involved in trading. The following comment captures the nature of food vendor activities by a respondent:

“During the 6 months strike action of 2009/2010 academic session, ‘I’ll go to the market in the morning to buy food stuff, when I get home, I’ll rest for a while before I start preparing the food which will be ready by evening; I’ll arrange my table and start selling by 6pm and the food would be finished before 8pm, with more customers coming to asking for food’’.

Other students bought accessories such as clothes, hair-products and make-up (cosmetics), which they sold/retailed to fellow students and acquaintances. Also, some respondents were involved in the production and marketing of edibles and goods such as confectionaries e.g. cookies and chin-chin; while some limited number were involved in the production of accessories such as wrist-bands and bead-ware.

Furthermore, other respondents were involved in the employment of others; in essence, as undergraduates they were already employers of labour, this category of respondents represented about 21%, some significant proportion of respondents were involved in other informal economic activities such as contract work, this accounted for 37% of the respondents; about 21% of the respondents were craftsmen/artisans who engaged in tailoring, film-making and cutting of hair (barber). Four of the respondents were involved in the entertainment industry, earning income by acting, dancing and making advertisement commercials for media outfits.
Essentially, the nature of the trading activities was centred around the campus environment and on some occasion, outside the campus premises. These activities were basically necessary for 3 main reasons, these are:

- To sustain self (the participants’ needs)
- To assist their widowed mothers; and
- To provide for the needs of siblings, for instance a respondent stated that

Also, another respondent commented that after the death of their father all 7 children had to become productive (generate income) to assist their mother.

**Perception of Participants on the Consequences of Informal Economic Activities on Their Academic Performance**

The major categories under this theme try to evaluate the following: 1.) Does undergraduate participation in informal economic activities affect their academic performance negatively? 2.) Does it result in graduate incompetence? 3.) Should it be encouraged?

A significant number of the respondents represented by 63% asserted that the participation of students in informal economic activities does not affect academic performance; one respondent when asked if her involving in informal economic activities has affected her academics, she stated that:

“I don’t think there is any correlation; it has not resulted in poor grades, references (carry-over), missed exams and tests; I don’t think it has affected me in any way, because I’m able to balance it”;

while 32% insisted that it affected their academic performance. When the barber commented that:

“I was very hot in secondary school, but now things have changed”.

He was attributing this change to his participation in informal economic activities; also the film-maker had to miss lectures whenever he was involved in a movie production. Also, the student who trades in “second-hand” used clothes and shoes missed classes too, he said:

“I had to go to the market (Coutonou in Benin Republic) to buy goods (used clothes and shoes) three days in the week; on Mondays, Wednesdays, and Fridays; this affected my class attendance, and performance in tests and examinations”.

The remaining 5% did not have an opinion on this question.

Responding to the question concerning the participation of undergraduates in informal economic activities as a cause and/or consequence of graduate incompetence, the respondents’ reply was almost unanimous, with about 89% of them insisting that participation in informal economic activities was not the reason behind the declining educational standard; a respondent aptly commented:

“it was not informal economic activities that caused graduate incompetence, rather it added value to graduate quality”;

another respondent commented that

“it helps in terms of employment opportunities, graduates don’t have to wait for a white-collar job before they have something doing”;

another respondent also insisted that:

“undergraduate participation in informal economic activities created ‘an all encompassing graduate’”.

Finally, when asked if these practices should be encouraged almost all respondents, even the ones who said their academic performance was affected by their participation in informal economic activities agreed that it had to be encouraged; one respondent stated that

“it should be encouraged due to Nigeria’s social reality (that it is the other side of the coin); thus, the practical aspect of the theoretical-base that is taught in the university”.

Others opined that it would result in improved skills (add-value) and experience to graduates; therefore, making them more prepare for the labour market; one respondent insisted that:

“it is the lack of participation in informal economic activities that may lead to unemployable graduates”.

The major difference between respondents resulted from their ability to manage time effectively and set their priority in a way that they avoid time consuming informal economic activities and capitalise on activities that add value to them.
DISCUSSION OF FINDINGS
The sociological implication and explanation of the research findings, essentially lays emphasis on the consequences and impact on the academic performance of Lagos State University students who are involved in informal economic activities. After considering the findings, it was discovered that the major factors responsible for undergraduates’ participation in informal economic activities were: 1.) Socio-economic factors, 2.) Financial factors and 3.) Intrinsic value or benefits; this was in agreement with the assertions of (Checchi, 2000; and Schiefelbaum and Simmons (cited by Adell, 2002)). However, the ability to manage time appropriately and set rational priorities was also significant to the impact which involvement in informal economic activities has on academic performance.

The sociological implication and explanation of the findings are as follows: Earlier propositions suggested that “The participation of undergraduates in informal economic activities tends to result in negative consequence for the academic performance of student-participants” contrary to this, the research findings revealed that undergraduates’ academic performance was not affected or negatively impaired by the involvement of students in informal economic activities; this is evident in the statements of the majority (63%) of the respondents, who insisted that their participation in informal economic activities did not have a negative impact on their academic performance. Compared to a mere 32% who said their academic performance was negatively impacted by their participation in informal economic activities and the remaining almost 5% were not sure if it affected the academic performance.

The main reason for this wide difference lies in:

a.) The Students’ Ability to Choose Informal Economic Activities: Those activities that are not too time consuming are more favourable (especially when this does not demanded on the freedom to attend classes and fully participate in academic activities); for instance, the respondent that was commented in the last section, who had to go to the market in Cotonou on Mondays, Wednesdays, and Fridays; would certainly miss a lot of academic events on these days, if he chooses to go to the market. However, others who were involved in informal economic activities that were done during their spare time rather than on specific time which may clash with lecture hours would not miss lectures.

A few of such spare time activities which respondents stated are: trading in items such as edibles, beaded-ware, hand-bands, shirts and hair-products. Also other informal economic activities which were engaged in by the respondents, which were essentially done during weekends, holidays or long strike actions, would also not demand on the students’ time for attending lectures or studying for tests or examinations, or even participating in any other form of academic activity.

b.) Time Management: This plays a very crucial role in assessing the impact of undergraduate participation in informal economic activities on academic performance. According to a majority of the respondents, undergraduates’ participation in informal economic activities requires the proper time management skills of the student. Like one of the respondent stated:

“it is a thing of understanding yourself well, understanding your timing... you know when it’s time for academic activities or when it’s time for you to probably advertise your products and services”.

Another respondent supporting this added

“there is a time for everything, when it’s time for academics you need to put business aside, not to interfere with academics”.

Thus, it obviously depends on the undergraduates’ ability to share his/her time properly between school-related activities and non school-related activities (especially informal economic activities). The respondent who is a fashion designer stated:

“at a point when you are supposed to be reading your books, you will be either sewing or tacking buttons on shirt or doing other things, so you find yourself in a dilemma, should you work for money to transport yourself to school, or should you read for test? So you have to choose, instead of reading for 4 hours, you read for 2 hours and work for 2 hours”.

Consequently, one of the respondents opined that informal economic activities should be encouraged so long as the student can manage their time for both academic activities and business activities, stating that:

“it depends on personal ability and capability”.
c.) **Being Dedicated:** The level of commitment of the student to set goals and objectives also matters; this is closely related to the ability of the student to set realistic goals, to set appropriate priorities and remain disciplined and focused.

**Graduate Competence**

Graduate competence was also a major theme that was discussed during the in-depth interview; in response to the second proposition which forwarded that "participation of students in informal economic activities is likely a distraction that affects academic abilities and this consequently is likely the cause of the high prevalence of graduate incompetence". Essentially, viewing students’ participation in informal economic activities as distracting the students’ full-attention on their primary goal of being in the tertiary institution, which is mainly academic achievement and excellence, was also rejected after the facts and findings were analyzed. One respondent insist that:

"when they say Nigerian graduates are unemployable, it’s not because of the fact that they engaged in informal economic activities while in school, rather because they are unable to acquire the skills required of them as university graduates while in school”.

It turns out that, rather than distracts students from their academic work; and consequently makes the students in future incompetent graduates; the participation of these students make them more prepared for the future realities of the labor market and the nature of income generating activities.

Thus, agreeing with a significant majority of the respondents who asserted that informal economic activities should be encouraged among undergraduates to train and improve their skills in the practical aspects of life, which would complement the theoretical knowledge which is taught in universities. A respondent termed it “the other side of the coin” implying that it involved the practical aspect of the theoretical aspects taught in the university. Others attest to the fact that the participation of students in informal economic activities would “add value” to university graduates.

Furthermore, certain respondents who said their participation in informal economic activities had a negative impact on their academic performance; insisted that these activities would add value to graduates by furnishing them with working experience; thus, increasing the quality of graduates. Some respondents emphasized that most students who are involved in informal economic activities may end up being self-employed graduates, initially before they secure alternative employment in different firms and organizations (either public or private). The findings also revealed that some of these undergraduates who are involved in informal economic activities, are already employers of labour; for example both the barbers have others working for them, the student who trades or produces wrist-bands also employs other students in the marketing of his products, and the student who owns a campus “shuttle” (internal campus transportation vehicle) employs the driver who makes regular returns.

Like one respondent said:

“it helps to make people creative, thus preparing them for employment”.

Most of these respondents also supported the view of infusing “entrepreneurial education”: this is a proposed university course which involves the teaching of entrepreneurial skill, self reliance and self employment strategies in the university curriculum. In essence, the belief that most Nigerian graduates are “unemployable” has no significant relationship to their participation in informal economic activities; rather undergraduates who participated in informal economic activities would be highly employable and competent.

**CONCLUSIONS AND RECOMMENDATIONS**

**Conclusions**

There is no doubt that the state of the nation’s educational sector has been in decline in the past few years, with lots of graduates from Nigerian universities being labeled as “unemployable”. The debate this study strives to elucidate is; whether there is a negative impact on academic performance of students who are involved in informal economic activities, and if this outweighs the positive impact. The factors which were identified are similar to Monk (1998) empirical findings, which identified three variables associated with academic achievement of undergraduates; these are; personal (locus of control), demographic (parental level of income and education) and institutional (financial aid) variables. This research explored the importance of all three of these variables to academic scholarship in Lagos State University, Ojo.

It is essential to note here that the prevalence of student participation in informal economic activities is high and is forecasted to increase due to the socio-economic milieu of the country, with unemployment and poverty running amok, more students would likely get involved in informal economic activities to achieve their dreams of tertiary education. However, the research shows that the participation of undergraduates in
informal economic activities has no negative impact; rather it has a significant positive impact on the skills and abilities of undergraduates. Thus, both Proposition I and II were not validated by the data which was gathered and interpreted during the research.

Recommendations

Our recommendations are directed to three groups: the Government (Policy Makers), University Administrators/Educator and Private Institutions and Organizations. The government should increase the budget allocation for education, the funding of students’ scholarship should be improved and human capital investment and development should be a priority which should be taken seriously. Consequently, more needs to be done to meet the International Benchmark for developing countries regarding budgetary allocations to the educational sector which has been placed at 26% of the annual budget of these countries, rather than the present 11.56% proposed in the 2011 Appropriation Bill. The government most also strive to improve the socio-economic situation of the country, by providing employment opportunities and a conducive environment for the generation of income and other necessities for the citizens.

Universities’ administrators and educators must endeavour to accommodate practical learning experiences such as adding “entrepreneurial education” to the schools’ curriculum; according to Anyebe and Onjefu (2008) entrepreneurial education “is the panacea for the decrepit tendencies among Nigerian university graduates (to explicate self reliance and employability)”. Also universities need to reduce the theoretical hours of learning to accommodate for more practical learning opportunities such as the recently successfully concluded Ethnographic Research Trip to Oyo embarked on by the Lecturers and 400 level students of Sociology Department of Lagos State University, and allowance for students to be involved in extracurricular activities as well as informal economic activities.

Finally, private sector should actively get involvement in the development of the next generations of labour power to enhance their future organisational productivity, through the establishment of academic and research foundations that fund and sponsor academic research and award scholarship grants and financial aid to students. Otherwise, they would continue to suffer the negative consequences of “credentialism” a scenario whereby degrees, paper qualifications and certificates are used as the yardstick for determining the level of one’s qualification regardless of the knowledge actually learned, thus the over-reliance on credentials, regardless of qualification (Anyebe and Onjefu, 2008).

Movement in the directions of the recommendations would result in the best results for the competence of Nigerian graduate. Since it is no surprise that “the current local and international opinion about the quality of education and certificates awarded in Nigerian universities pose worrisome challenges: they are thought to be inferior to those acquired from institutions in other countries” (Eriba and Oludara, 2006). By following the recommendations, the general socio-economic situation of the country and her people would improve, for instance self-employment of fresh graduates would reduce national unemployment rates of youths; also, the quality and competence of graduates would also improve.

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