

EMPLOYERS' INTERVENTIONIST STRATEGIC ROLES IN ALLEVIATING THE DILEMMA OF UNEMPLOYABILITY AMONG HIGHER INSTITUTION GRADUATES IN NIGERIA

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ABSTRACT

In Nigeria, an increasing number of higher institution graduates are made homeless as a result of unemployment. Consequently, this situation is leading unemployed graduates to become progressively individualistic and only pre-involved with the issues of survival or subsistence. They indicate almost no worry for governance exercises, policies and projects. Therefore, this research engages an extensive review of literature to examine the interventionist roles of employers in the higher institutional learning process as a means of improving graduates' employability in Nigeria. The study recommended strategic programmes that employers could engage in to resolve this dilemma of Un-employability among graduates of higher institutions in Nigeria.

Keywords: Graduates' Employability, Youth Employability, Entrepreneurship Education, Higher Institution Graduates, Employers' Interventionist Role, Un-employability.

INTRODUCTION

The effects of graduate unemployment are overwhelming on both socio-economic and political fronts. The implications of the socio-economic effects of unemployment are first felt by individuals and families before stretching out to the whole society and thus the economy. The global youth unemployment saw its largest yearly growth on record in 2009; at its peak, 75.8 million young persons were unemployed. "United Nations-World Youth Report", 2012. According to Business Europe, EU had 24 million unemployed people in its first quarter of 2011. Be that as it may, in the meantime, organizations announced 2.2 million unoccupied vacancies, plus in excess of 1 million in Germany and 450,000 in the UK.

In the developing world, unemployment among youths indicates lost potential for national economic transformation, thus yielding unwarranted social flimsiness. Developing regions having quiet high youth unemployment rates include North Africa (26.6%), the Middle East (24.0%), and Southeast Europe/Former CIS states (22.6%) (ILO, 2010). Across Nigeria, Hassan (2010) opines that the high rate of kidnapping, civil agitation and political thuggery can be traced to unemployment situation in Nigeria. The process of economic globalization in labour in Nigeria has had a tremendous negative impact on Nigeria economy and subsequently on the reduction of poverty and unemployment (Parkes & Anna, 2011). Various interventionist schemes have been promoted by the Nigerian Government to combat unemployment in the country. Some of these include, the creation of National Directorate of Employment (NDE) and its skills acquisition programmes, NAPEP, PAP, the SURE-P, YOUWIN, just to mention a few (Asaju, 2014). None the less, employers lament over the lack of individuals with the requisite skills and

competencies for vacant positions in their organizations. Therefore, this research paper is focused on proffering strategic roles that employers can assume in a bid to enhance employability of higher institution graduates, thus alleviating the dilemma of unemployment.

LITERATURE REVIEW

From a population of over 190 million persons, Nigeria currently has an unemployment rate of 23.10 percent in third quarter of 2018, from 18.8 percent in third quarter of 2017 (Olawoyin, 2018; Trading Economics, 2019). This quarterly rise of unemployment has attracted the attention of researchers and practitioners and leading to investigations of causes and measures to forestall the social demise. For example, Tule et al. (2018) examined the accuracy in the speculations of the Central Bank of Nigeria and how the Apex Bank's predictability could direct efforts of government in explaining and taking measures to reduce unemployment. Similarly, Adu et al. (2019) showed in an extensive study that the industrial sector development in Nigeria has an inverse relationship with un-employment rate, hence indicating that industrial sector outputs does not necessarily result in higher rates of unemployment in Nigeria. In the same vein, Ogbeide et al. (2016) suggested that unemployment rate in Nigeria can be reduced, with government's focus on Foreign Direct Investment, increased trade openness, real GDP per capita up-shoot and reduced exchange rate, however, increasing industrial capacity usage can be detrimental to enhancing employment. Quiet contrary to this, Nwaka et al. (2015) revealed through a longitudinal study that showed the long and short term effects of trade openness on unemployment that in the long term trade openness significantly results in unemployment, but not in the short term. Thus, calling attention to government foreign trade policies to be considered from a futurity implication perspective. Tule et al. (2016) also reported composite index of factors influencing unemployment in Nigeria. Much emphasis has been laid on youth unemployment and the need to focus on resolving the challenge of under employment among the young adults (Osakwe & Osakwe, 2015).

Another perspective to highlighting the effects and causes of unemployment, especially among youths in Nigeria is through the lenses of demographic characteristics. Pitan and Adedeji (2015) showed that there were disparities in the unemployment durations among graduate students of Nigerian Universities with respect to the type of University attended and course of study; however gender differences did not significantly influence the amount of time spent unemployed. Consequently, there will be a clear need to establish the role of entrepreneurship education and development of critical skills as an active part of University curriculum. In furtherance of this, Ayonmike and Okeke (2016) proposed that developing the skill set that can make graduates socially relevant requires an active partnership between Vocational institutions and industry participants. Yet still, several studies have indicated that social responsibility programmes can be set up by corporate organizations as measures to enhancing employability of graduates in Nigeria (Joshua et al., 2015; Chukwu & Igwe, 2012). Consequently, Eneji et al. (2013) have proposed that organizations should place emphasis on advancing entrepreneurship activities in agriculture and tourism as strategic sectors for youth engagement.

THE RESEARCH POSITION

Employers as key partners in national development incline toward academic institutions to supply what has been generally alluded to as the most basic resource in the organization-individuals. In doing this, they can't stand to pay lip benefit or even show reverence to the

framework that creates the human resources that guarantees corporate objectives are accomplished. Organizations can integrate some of these proposals to enhance the nature of enlisted people into the organization. It is important to say that employers must be extremely purposeful and deliberate in the things that they have chosen to do to cover the following viewpoints.

Student Internships

Work readiness begins with having hands-on involvement in the work environment. Organizations ought to have a program that acknowledges interns (paid or unpaid) into the workplace for a particular timeframe while as yet contemplating full time in school. Internships offer students a hands-on chance to work in their coveted field. They figure out how their course of study applies to this present reality and fabricate an important ordeal that makes them more grounded possibility for employments after graduation (Loretto, 2017). Following these interns throughout the years empowers the organization to make an informed decision to offer a permanent role upon completion of his education (Herships, 2013; Oludayo et al., 2014). The chances are that numerous things running from work ethics, the intern would have imbibed culture, to values and corporate philosophy. An internship is one of the best ways to gain experience while you're still in school, as well as network with peers and potential employers (Link, 2017).

Faculty Internships

Dickinson (2007) explains faculty internship as a closely monitored involvement in an expert setting with unmistakable learning goals joining reflection on, the combination of speculations and ideas with training. It is not outlandish that quite many faculty members have never worked or led dynamic research with industry yet they are in charge of raising graduates to work there. Organizations can configure programs that permit faculty members to come and spend time with them in the organization to understudy individuals, procedures and system in the work environment. It gives an opportunity for faculty enlightenment in corporate best practices. It additionally will enhance the nature of instructing when the faculty comes back to classroom.

Financial Aids

Financial aid is federal, state institutional and private fund(s) used to help qualified students in funding their education. Financial aid can be a blend of scholarships, grants, loans and work study. Scholarships and grants are considered "*gift aid*" and require no reimbursement; loans and work study are considered self-improvement aids. Most loans require reimbursement when a student progresses toward becoming enlisted less than half time or graduates (McRae, 2017).

Merit Based Scholarships

The North-Eastern University (2017) alludes to merit-based scholarship as a lifetime of diligent work and assurance paying off. In some organizations, for example, the North-eastern, they perceive the accomplishments of the most qualified students with a variety of grants and scholarships. The students separate themselves as a portion of the country's best innovative scholars, intrepid entrepreneurs, and inspired scientists. Ithaca College (2016) also offer these

scholarships which are given to selected entering undergraduate students of remarkable scholarly capacity as well as ability, regardless of their financial need. The awards are in acknowledgment of predominant scholastic accomplishment with the desire of proceeding with quest for scholarly magnificence. All incoming students are automatically considered for President's, school-based, and ALANA Scholarships; no unique application is essential. ALANA Scholarship beneficiaries must be individuals from an underrepresented group. Various establishments have their criteria for giving out these scholarships, extending from citizenship to scholarly outcome and different means the organization wills.

Research Grants

Delich (2017) defines research grants as monetary awards given by granting agencies to qualified researchers to carrying out research projects. It is a program that supports theory-building and empirical research projects on lessening imbalance or enhancing the utilization of research output (Digest, 2017). The Hutton Honors College (2015) asserts that the major objective of the research grant program is the consolation of scholarly autonomy with respect to the student. A related purpose is to provide an opportunity for the improvement of particular research skills and techniques. Genuine research recommendations are expected, not proposals of a frivolous or hobby nature. Students with the same research goals can collaborate on a research project requiring diverse talents and cross-disciplinary resources. The Medical Research Council (2017) perceives research grants as suitable for focused research projects that might be short- or long-term in nature. In addition, they can be utilized to help strategy improvement or advancement and continuation of research facilities and may include in excess of one research group or establishment. Organizations can float research grants program that makes funds accessible to scientists who are poised at proffering solutions with experimental proof in the determined area of interest of the company. Organizations can have shared research programs, which will likewise incorporate student's participation. This has a tendency to enhance the quality and skill of the faculty member and open the students to how ideas are developed.

Endowment

Endowments are simply the possessions or skills a person has. They could be natural or developed. Shah (2016) opines that the skills gap challenge does not seem, by all accounts, to be confined to particular areas or countries. Anderson (2012) contended that, for example, workers did not have what it takes to progress from lost to new occupations, that the U.S. would have a lack of around 1.5 million school graduates by 2020, and that the type of crisscross was not topographically confined to the U.S. but instead was a worldwide concern. In a survey of employers in India by researchers, 53% said that the absence of skillful graduates was the main explanation behind entry-level vacancies. All things considered, by 2022, India is anticipated to be short of in excess of 160 million skilled workers in different industries, with inescapable economic outcomes.

Financial and non-financial endowments made by corporations to scholarly foundations enhances their capacity to go up against new activities or enhance the current ones. Endowments can be made towards structures, research facilities, workshops, classrooms and so forth. It is a type of help that supports a specific purpose of the donor with respect to the need of the University. Financial and non-financial endowments made by corporations to academic institutions helps to improve their ability to take on new projects or improve on the existing ones

(ACE, 2014). Endowments can be made towards buildings, laboratories, workshops, classrooms etc.) It is a form of aid that supports a specific purpose of the donor relative to the need of the University.

Programmes and Events

Career influencers programme: Organizations can formalize a program where they are allotted to students for career role modeling, tutoring and training. These sorts of occasions empower easy exchange of knowledge and abilities from the tutor to the mentee (Ibidunni et al., 2018). Mentoring activities promote literacy skills, self-esteem, confidence and social appropriateness. It also supports strength-based practices that build resiliency. Students working with mentors can learn by observation what constitutes effective communication, as well as understand why poor communication skills interfere with the comprehension of the message (Bangkok, 2012). The program can possibly amend perceptions and ingrain ideals that are satisfactory to the working environment condition.

Career fairs: Employers should be enthusiastic about partaking in campus career fairs especially when it gives a chance to educate the students on organizations' accepted procedures and work environment preparation aptitudes. A job fair event is conducted by welcoming countless organizations and enabling them to have their own corners or stalls during the event. Enrollment specialists regularly have a gathering of pamphlets and other, complimentary things to hand over to students (small promotional gifts such as pens, key chains, etc). An organization attending a job fair might be keen on enlisting employees, advancing their business, or securing top talents by minimizing costs (to advance or promote work postings).

Sponsorships: Organizations can devote resources to give support to school-based competitions, summits and workshops that will help the in producing quality graduates from higher institutions. Sponsors have the chance to team up with, develop and assess college undergraduates as potential employees (UCONN, 2015).

Quality Assurance Activities

Curriculum development & review: Organizations ought to effectively partake in the advancement and audit of curriculum of Higher Education Institutions (Olokundun et al., 2017). This permits them have the chance of affecting what is been educated in the classrooms.

Accreditation exercises: Organizations should strive to participate in the process that leads to formally acknowledging an institution for its capability to give teaching and research services.

Enterprise Development Initiatives

Joint ventures for spin-offs: One of the conceivable results of providing research funding is the emergence of business start-ups. Companies can utilize this to screen the effect of their commitment with the University. In this regards, agricultural investments will significantly alleviate unemployment, especially among youth. Osakwe and Osakwe (2015) suggested that government and investors, should lay much emphasis to promoting agricultural opportunities that can lead to sustainable enterprises in the agricultural sector, especially with respect to engaging youths for viable economic engagements. Therefore, exposing youths, especially graduates to

agricultural education and practice could significantly reduce unemployment in Nigeria (Ibidunni et al., 2018a;2018b; Olokundun et al., 2014). Also, vocational education endeavors have been identified (Oluyomibo, 2016).

MANAGERIAL IMPLICATIONS, CONCLUSION AND RECOMMENDATION

This research engages an extensive review of literature to examine the interventionist roles of employers in the higher institutional learning process as a means of curbing the menace of unemployment and enhancing the employability of graduates in Nigeria. In view of the findings, the study proposed eight cardinal routes through which businesses can be effectively associated with the way toward diminishing unemployment among Nigerian graduates. Therefore, the conclusion from this investigation is that these eight recommendations are viable means for organizations that are poised towards affecting the employability of the cutting edge workforce. Consequently, it is recommended that organizations begin to adopt more proactive means, through the engagement of student internships, faculty internships, merit-based grants among other recommended strategies, as means of alleviating graduate unemployment in Nigeria.

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