

ENTREPRENEURIAL SKILLS DEMAND AND GRADUATES EMPLOYABILITY IN IBADAN METROPOLIS, OYO STATE, NIGERIA

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Abstract

The yearly turnout of graduates from universities and other higher institutions of learning with rising unemployment in Nigeria has raised serious concern. The problem is that employers of labour complain that most Nigerian graduates are unemployable as they lack the necessary skills needed by these employers in the labour market. This paper, therefore, examined the level of entrepreneurial skill and graduates employability status in Ibadan Metropolis. The purposive sampling technique was used to select two hundred (200) employers of labour which cut across private and public organisations in Ibadan Metropolis. Two set of questionnaire instruments: Graduates Entrepreneurial employability skill and Employers' rating scale were used for the study. The result of the study showed that entrepreneurial skill is highly needed by employers of labour. The weighted mean value entrepreneurial skill of graduates was 2.97% or 70% of the requirement. It was recommended that entrepreneurial skill should be made compulsory in all Nigerian universities and other higher institutions of learning as it will improve the employment prospects of Nigerian graduates and reduces unemployment.

Keywords ???????????????

Introduction

The problem of graduate employment in Nigeria has continued to raise serious concern among stakeholders such as the government, parents, investors and even employers of labour. The concern is reflected in the number of graduate youths seeking jobs in the country. For instance, the youth unemployment rate increased from 21.50 percent in the first quarters of 2016 to 24.0 percent in the second quarters of 2016 (National Bureau of Statistics 2017 NBS www.nigeriastat.gov.ng). Although Nigeria has the potential for rapid economic growth and development given her rich human and material resources, the economic performance of the country has been

described as erratic, dismal, truncated and largely unimpressive (Ajayi, 2002, Iyoha and Oriakhi, 2002; Kayode, 2004; Ekpo, 2008). The poor growth performance of the economy is reflected in the increase in poverty and massive graduate unemployment among other pressing challenges facing the country (Bassey and Atan, 2012). The International Labour Organization (ILO) estimates that global youth unemployment was at 12.6% in 2013, the equivalent of 73 million young people without jobs. According to ILO, the problem of unemployment is more pronounced among youths globally.

Universities and other higher institutions are liable to providing the intellectual capital, creative human force and entrepreneur to build up the economic as there is direct relationship of knowledge, capital and economy growth. Thus, the universities act as catalyst by developing the mature and responsible leaders having creative and problem solving approach to develop the nations across the world (Muhammad, Bilal and Imran, Khan. 2012). According to Akanmu (2011), despite an average economic growth rate of about 7% per annum over the last seven years, a good performance by global standards, wage employment in Nigeria is estimated to have declined by about 30%. Nigeria's economic performance over the last decade has not translated to jobs and real life opportunities for its many youth. For instance, it is argued that three out of every ten graduates of tertiary institution in Nigeria are unable to find work. The paradox is that those who are highly educated do not increase the chance of finding a job. Those who find work are not usually gainfully employed. Some are forced to accept marginal jobs that do not require their qualifications. For those who are lucky to find jobs, employers are concerned about their skills and suitability with their job requirements. There is an increasing challenge in tertiary institutions in Nigeria as most employers of labour complain that many higher institutions graduates lack the relevant skills needed in the work place (Edinyang, Odey and Gimba, 2015).

A person's employability at any time depends on a combination of one's own skills, understanding and attributes, external factors, and circumstances, such as the state of the labour market (Jain 2009). Graduates employability remains a serious national issue due to the increasing number of

graduates produced by higher education institutions each year. Employers of labour and business owners have been raising concern over the years on the visible inability of most Nigerian graduates to fit into the work demand of modern complex organisations. This concern which came earlier incidentally coincided with the recent rapid expansion and growth in higher education output and thus created serious worry among stakeholders about the abilities of graduates to cope with the dynamics of labour market demands in the new globalisation. Moreover, the general education system that seems to pay more attention to cognitive knowledge acquisition and less emphasis on entrepreneurial education may have enabled a wide skill-gap between labour demand and labour supply. Several factors such as economic, political, environmental and general global industrial dynamics could influence the level and profile of product and service demand and hence future skill demand in the labour market. In Nigeria, the economic environment has been complicated by the unfavourable global oil prices and declining industrial growth. In recent years, the economy has suffered from recession which has resulted in increased unemployment in the country. The unpleasant security situation too has equally restricted the growth in business in terms of local and foreign investment. Paradoxically, the growth in graduate outputs from higher institutions has by far outstripped the rather stagnant or recessed economy, thereby creating competition for the few available jobs in the economy. Thus, graduates of higher institutions are produced more than the employment space can absorb. This has resulted to higher unemployment. Many people in whom the public resources have been invested are either idle or unproductive,

thereby increasing the social costs to the nation (Bassey and Atan, 2012). The challenge, therefore, is how to reduce the social apprehension and pressure due to inability to employ the graduates through entrepreneurial innovations and creativities. Entrepreneurship is more than simply “starting a business.” It is a process through which individuals identify opportunities, allocate resources and create value. This creation of value is often through the identification of unmet needs or through the identification of opportunities for change. It is the act of being an entrepreneur which is seen as “one who undertakes innovations with finance and business acumen in an effort to transform innovations into economic goods. Entrepreneurs see “problems” as “opportunities,” and then take action to identify the solutions to those problems and the customers who will pay to have those problems solved. Entrepreneurial success is a function of the ability of an entrepreneur to see opportunities in the marketplace, initiate change (or take advantage of change) and creates value through solutions (Anyadike, Okechuku and Ukah 2012).

Entrepreneurial skills acquisition can be obtained through various avenues such as attending entrepreneurial training classes, development programmes, seminars, workshops, universities, job rotation, special (intensive) training, apprenticeship, organizational learning, R & D Institutions, consultants, national and international agencies and bodies, Non-Governmental Organisations (NGOs) and professional bodies (Odia and Odia 2013). Cooney (2012) viewed entrepreneurship skills as inner discipline, ability to take risk, innovative, change-orientated and persistence. On the other hand, Ladzani and Van Vuuren (2002) viewed entrepreneurial skills as creativity,

innovation, ability to take risks and to identify opportunities, ability to have a vision for growth and interpret successful entrepreneurial role models. However, despite the employment potential associated with entrepreneurship training, for instance, in promoting the development of personal qualities such as creativity, risk-taking and responsibility and providing the technical and business know-how that are needed in order to start a new business venture, many higher institutions in the country do not have entrepreneurship programme that could prepare students for the world of work.

Olaleye (2010) noted that the various Federal Government programmes on eradication of poverty and in equipping graduates with the necessary skills they need in the labour market have failed because graduates lack the practical skills. Employment prospects amongst qualified graduates are becoming increasingly competitive and the job openings are equally limited. Indeed, job prospects are diminishing by the day in both private and public sectors. Consequently, the figure of tertiary graduates who have not been able to secure their first employment five years after graduation is on the rise and even those with masters and professional qualifications like Medicine (NMA), Law (NBA), Engineering (COREN) and Accounting (ICAN) are not spared from this ugly socio-economic phenomenon. Some graduates are even paid peanuts if they are lucky to secure paid jobs. Higher education institute graduates now fall back on their lower qualifications like the School Certificate, National Diplomas (ND) and Polytechnics (OND and HND) to secure menial jobs (Odia and Odia, 2013). It is assumed that effective entrepreneurial skill acquisition among these different graduates and professionals will help to reduce the problem of unemployment.

Statement of the problem

The inability of higher institution graduates to secure available jobs in the labour market due to lack of relevant skills as demanded by employers of labour, is one of the most serious challenges confronting the Nigeria higher education system and the society at large. As many youths from different higher institutions are turned out yearly, the numbers of job seekers continue to increase, thereby heightening competition for the few available jobs in the market. The problem of graduate unemployment is further complicated by the current wider labour market uncertainty globally. On the other hand, the complaints by employers of labour on the lack of appropriate skills among higher institutions graduates raise the questions of the relevance of higher institutions to skill acquisition and economic issues in the country.

The labour markets of contemporary times have become so dynamic, complex and skill-driven that employers of labour now prefer such skills that will add value to their businesses at little or no additional cost. The contention is that higher institutions in the country do not seem to equip graduates with the necessary and relevant skills that would enable them secure gainful employment. This problem has continued to raise serious concern among policy makers and other stakeholders in the various sectors with the attendant social and economic implications on the society. In particular, it seems that many young graduates from the various higher institutions lack the requisite entrepreneurial skills to compete for jobs in the contemporary dynamic global labour market. Nevertheless, despite the increasing importance of entrepreneurial skill acquisition as a means of securing employment opportunity in the labour market, available literature showed that only

few researches have been conducted on the level of entrepreneurial skills supplied and demanded by higher institutions and employers respectively in Oyo State. This study, therefore, investigates the entrepreneurial skills demands and graduate employment in Ibadan Metropolis, Oyo State.

Research Question 1: To what extent do employers require entrepreneurial skills from graduates in the sampled work place?

Research Question 2: To what extent do graduates display entrepreneurial skills in the sampled workplace?

Research Hypotheses

There is no significant difference between entrepreneurial skills required by employers and entrepreneurship skills displayed by graduates.

Methodology

The descriptive survey research design was adopted for the study. The population of the study consisted of all employers of labour in public and private organisations in Ibadan Metropolis, Oyo state, Nigeria. The study employed the purposive sampling technique to select six local government areas in Ibadan Metropolis, Oyo state. They include Akinyele, Ibadan North East, Ibadan North West, Ibadan South East, Ibadan South West and Ibadan North Local Governments. A total of 200 employers of labour were selected for the study from public and private organisations. The study made use of a questionnaire titled: “Graduates Employability Skills Assessment.” Descriptive statistics of mean, frequency distribution, percentage, and standard deviation were used to analyse the research questions while t-test was used to test the hypothesis at 0.05 level of significance.

Results

Research Question 1: To what extent do employers require entrepreneurial skills from graduates in the sampled work place?

Table 1: Higher Education graduate Entrepreneurial Skill as required by Employers of labour

N	Items	Not Needed	Fairly Needed	Needed	Most Needed	Mean	Standard Deviation
1	Ability to allocate and coordinate tasks for self and others	98(49.0)	12(6.0)	77(38.5)	13(6.5)	2.03	1.07
2	Ability to take risk	13(6.5)	14(7.0)	162(81.0)	9(4.5)	2.82	.66
3	Change-orientated	2(1.0)	68(34.0)	118(59.0)	10(5.0)	2.66	.64
4	Persistence	1(.5)	19(9.5)	156(78.0)	24(12.0)	3.02	.49
5	Innovative mind	3(1.5)	10(5.0)	84(42.0)	103(51.5)	3.44	.66
	Weighted Average				2.79(69.9%)		

Table 1 above reveals that entrepreneurship skills are required by employers of labour at a weighted average of 2.79(69.9%). This implies that the level to which employers required entrepreneurship skills is high. The skill to allocate and co-ordinate tasks for self and others (mean = 2.03), while ability to take risk had a mean of 2.82, Change-orientated (mean = 2.66), Persistence (mean = 3.02) and Innovative mind (mean = 3.44). This implies that graduates with innovative

minds are more likely to secure employment faster than those who lack the skill as demanded by employers of labour.

Research Question 2: To what extent do graduates display entrepreneurial skills in the sampled workplace?

The question was asked to find out the level to which graduates displayed entrepreneurship skills as requested by employers of labour in Ibadan Metropolis, Oyo state.

Table 2: Higher Education Graduate Entrepreneurial Skill supply to the labour market

s/ n	Items	Not display	Display	Averagel y display	Highly display	Mea n	Standa rd Deviati on
1s	Ability to allocate and coordinate tasks for self and others	8(4.0)	107(53.5)	66(33.0)	19(9.5)	2.48	.72
2	Ability to take risk	21(10.5)	96(48.0)	71(35.5)	12(6.0)	2.37	.75
3	Change-orientated	11(5.5)	17(8.5)	141(70.5)	31(15.5)	2.96	.68
4	Persistence	12(6.0)	68(34.0)	106(53.0)	14(7.0)	2.61	.71
5	Innovative mind	13(6.5)	73(36.5)	90(45.0)	24(12.0)	2.63	.78
	Weighted Average					2.11(52.85%)	

Table 2 above reveals that graduates displayed the required entrepreneurial skills in the labour market. These are Ability to allocate and coordinate tasks for self and others (mean = 2.48), Ability to take risk (mean = 2.37), Change-orientated (mean = 2.96), Persistence (mean = 2.61) and Innovative mind (mean = 2.63). The

weighted average of the Table is 2.11, which can be rated as 52.85%. This implies that the level at which graduates display entrepreneurship skills is low.

Ho1: There is no significant difference between entrepreneurship skills required by employers and entrepreneurship skills displayed by graduates.

Table 3: Summary of t-test analysis showing differences between entrepreneurship skills required and displayed.

Variable	N	Mean	Standard deviation	T	df	Sig.	Remark
Entrepreneurship Skills Required	200	13.95	1.47	4.687	398	.000	Significant
Displayed	200	13.05	2.30				

Table 3 shows that there is a significant difference between entrepreneurship skills required and entrepreneurship skills displayed by graduates ($t = 4.687$; $df = 398$; $p < 0.05$). Therefore, Ho5 is rejected. The mean values show that entrepreneurship skills which employers required (mean = 13.95) is higher than what is displayed by graduates (mean = 13.05).

Discussion

The result of this study shows the added importance of entrepreneurial skills to higher education job opportunity in the dynamic labour market. The extent to which employers of labour demand entrepreneurial skills of graduate is relatively high with a weighted average of approximately 3.0 or about 70% of the rated scale. In times when

job opportunities are rare, coupled with the changing complexities of the labour market environment, the need for graduates to possess the needed entrepreneurial skills becomes very important. In today's world, employers of labour now shifts attention to the "perform it role" rather than the normal certification. This finding is consistent with the work of Tan and French-Arnold (2012), who affirmed that in economies with limited job opportunities, entrepreneurship skill possession is a viable option for unemployed graduates to be gainfully employed. Thus, it becomes important for higher institutions in the country to ensure such relevant skills are introduced into the curriculum so as to reduce unemployment which has imposed serious threat to the society.

With the appropriate entrepreneurial skills, higher education graduates will not only have greater opportunity for employment, but also, could even become employers of labour. The features of an entrepreneur include the ability to assume a reasonable degree of risks, good leadership skill and being innovative. That the entrepreneur is a "prime mover" of a successful enterprise just as a leader in any organisation, is sufficient to justify why business organisations consider entrepreneurial skills as an important tool for solving unemployment problem of most higher education graduates in Nigeria. Moreover, the work of Pitan and Adedeji (2012) agreed that entrepreneurship skills are being sought and demanded by employers of labour from higher education graduates. Thus, there is the need to encourage very strongly, the development of the entrepreneurial minds in the various higher institutions of the country, if the problem of unemployment among the teeming young graduates is to be reduced (Odia and Odia 2013).

The result of this study also points to the extent that higher education graduates in Nigeria display the requisite entrepreneurial skills in the labour market. Findings reveal that the level to which graduates displayed entrepreneurial skills is low. The weighted average stood at 2.11, representing about 53% of entrepreneurial skills supplied by higher education graduates to the labour market, as compared to 70% of the entrepreneurial skills required by employers of labour. The implication is that graduates of higher institutions of learning do not possess the requisite entrepreneurial skills required by employers of labour. Thus, it becomes expedients for policy makers and relevant authorities to take steps that will promote these skills considering the important role that entrepreneurship could play in economic and industrial progress of the country. The shortage in the entrepreneurial skills of higher education graduates in Nigeria as presented in this research corroborate with the study of Pitan and Adedeji (2012). The researcher's results reveal that there are inadequacies in the supply of entrepreneurship skills among higher education graduates and that graduates' display of entrepreneurship skills were found to be critically deficient. The National Universities Commission NIUC (2004) equally reported that recent graduates from almost all disciplines have weaknesses in entrepreneurial skills required by organisations and employers of labour.

The result of hypothesis shows that there is a significant difference between entrepreneurship skills required and those displayed by higher education graduates. The mean values show that entrepreneurship skills required by employers of labour (13.95) are greater than that displayed by graduates (13.05).

The foregoing shows that significant difference exists between entrepreneurial skills demanded and those supplied by graduates to the labour market. With adequate entrepreneurial skills among higher education institutions graduates, the problem of unemployment will be grossly reduced. On the other hand, the inadequate supply of entrepreneurial skills from higher education in the country has serious employment challenges in the country. In view of the available results, there is need to draw the attention of policy makers and managers of higher educational institutions in the country on the need to review Nigeria's Education Curriculum such that it would accommodate the various job-relevant skills that are needed in today's world of work. Moreover, the need to involve employers of labour in the design and development of school curriculum becomes equally important. Market-relevant skills such as entrepreneurial skills as demanded by employers of labour are necessary and should be provided for in higher education curriculum. This is important, considering the enormous benefit of combating unemployment problem among young graduates.

Moreover, the global youth unemployment problem compounded by the lack of or inadequate skills of most higher education graduates is a reason for possessing entrepreneurial skills, particularly, among young higher institution graduates. Although, some researchers such as Zabeda (2009) argued that job vacancies for graduates are usually readily available, his argument is probably connected with certain industrial environment with often high labour demand. Most of the industrial nations more often than not, have stock of skilled labour when compared with the less developed societies. Nevertheless, in the face

of the complex industrial global environment, the ever changing technological advancement and the growing youth population and other factors have the capacities to restrict employment prospect in many countries. Thus, adequate possession of relevant skills will be an outlet for solving employment problems facing most higher education graduates, particularly in developing countries.

Conclusion

This study investigated the entrepreneurial skills required by employers of labour and displayed by graduates in Ibadan Metropolis, Oyo state. Entrepreneurship skills are important and essential in reducing the problem of graduate unemployment among higher education graduates. Unfortunately, most higher education graduates seem not to possess the required entrepreneurial skills demanded by employers in the labour market as evident in the this study. The result shows that there is gap in entrepreneurial skills demand and supply by higher education graduates and required by employers of labour. The entrepreneurial skills supply by higher education graduates fall far below the level requested by employers of labour. Thus, most graduate without the necessary entrepreneurial skills would become unemployable. The implication of graduates' lack of skills is the high unemployment rate with its consequence increased social vices. Graduates' unemployment could also imply that higher institutions do not adequately equip them with necessary entrepreneurial skills that could guarantee access to employment demands. The findings indicate that there is a significant difference between entrepreneurship skills demanded by employers and those displayed by higher education graduates in the labour market. The mean values show that entrepreneurial

skills required by employers exceed those displayed by graduates. This result also shows that entrepreneurial skills are highly sought after by employers in the labour market.

Recommendations

Essentially, there is possibility of decrease in unemployment, if graduates of higher institutions of learning are equipped with the necessary entrepreneurial skills which will invariably increase the growth of the Nigerian economy. Since employment generation for graduates is desirable for the growth and development of the labour market, there is a need for public policy framework aimed at improving employment generation in all sectors of the economy. This is a response to the high demand of entrepreneurship skills by employers of labour and the visible inadequacy of the higher institutions graduates to supply the skills as shown in the research outcome. Thus, a national approach to graduate employment policy is advocated as a matter of urgency in order to reduce the high incidence of higher education graduates unemployment in the country.

Educational institutions at all levels must share the same responsibility in developing current and future generations of young people in skill development. The creation of job-relevant skill centres should also involve collaborations with governments, employers of labour, Non-Governmental Organisations and civil society organisations. This could help to achieve the dream of a functional educational system in the country. The higher education system should not purely concentrate on theory based subjects alone, but equally emphasise practical activities

to encourage innovative and creative entrepreneurial skills that are essential for industrial progress. This will reduce unemployment problem on the Nigerian labour market

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