

The rise of the digital-preneur

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Humanity is living in the fourth industrial revolution, the age where we create more value using less effort within a wider scope with more reliance on technology. Evidently, all we do - basic living, communication and even trade - is being digitally disrupted.



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Life, as we know, is changing. We are experiencing a shift from the known traditions of the norm to the age where speed, accessibility and convenience (driven by technology) ranks as prime influencers of the consumers buying decision.

The quest to remain dominant despite overwhelming challenges, penetrate an increasingly competitive landscape, meet with ever-changing customer needs and attain business objectives, keep businesses owners up long hours sustained by one coffee cup after another.

In this present age, it is no doubt that businesses (and indeed people) need a helping hand to keep afloat.

To imagine life without an online presence is to recall the days of the *Tally* - when you need your token to access a service. We have come a long way, wresting buying power from the product/ service provider to the consumer.

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Nigeria in no small means is a major player in this digital revolution. This was affirmed by McKinsey & Company (a foremost management consulting firm) that Nigeria is playing host to some of the world's fastest growing cities in terms of urbanisation. And it is projected that over the next 50 years, Nigeria's GDP per capita will grow by over 30%, above her fellow MINT nations: Indonesia and Turkey.

However Nigeria, as every emerging nation, is plagued with her own challenges. Among the various challenges facing Nigeria, the country is confronted with its own economic, social, cultural and political issues which have influenced the nation's development. One of the many issues bedeviling Nigeria is youth unemployment.

Youth unemployment

Figures released by the National Bureau of Statistics (NBS) earlier this year reveal that out of an active labour force of 85.08 million people in Nigeria, over 16 million people were unemployed as at the third quarter of 2017.

The report further asserts that the category of unemployed persons was 8.5 million people "who engaged in an economic activity for at least an hour" and 7.5 million people "who did absolutely nothing". Added to this report is the disturbing revelation of Business owners who also argued that over 60% of Nigerian graduates are unemployable because they lack the requisite skills needed in the labour market. Frightening!

It may seem daunting to rid the scourge of youth un/underemployment, but it is possible depending on governments approach. Ironically some developed nations have undertaken various immigration schemes to attract and strip many third world nations of her skilled labour with the promise of a more prosperous living abroad, Nigeria being a major casualty.

This is so evident in the quantum of medical personnel of Nigerian origin leaving the shores to North America and many European nations for greener pastures. Sadly, it seems internally this issue is not being accorded the desired attention.

Developmental schemes being put together by the various arms of government to try and harness the potential of the youth are grossly inadequate and antiquated. One wonders if there is a misjudgement of the abilities of these youths, boxing them within a notion that they lack literacy skills. However, we often forget that numerical literacy in Nigeria is very high and that should be a significant indicator when designing empowerment schemes.

Competitiveness

These schemes should enable the youths to gain skills and activities that cater for sustainability and competitiveness in the global market. So what can we do to minimise the negative economic and social impact of youth unemployment while creating avenues to positively influence the GDP of the country and our trade exports?

The answer lies in the rise of the 'digital-preneur', creating entrepreneurs armed with digital skills that require only an enabling environment with minimal equipment to develop products and services relevant to both Nigeria and the global market.

Imaging a Nigeria having a vocation centre in every one of our 774 local government areas, where the youth are encouraged to develop their innate skills in art and craft, musical talent, graphics, programming, etc. And then train them on how to stimulate demand for their products and services online...

This is important because online trade creates the opportunity for traditional groups to digitise their craft, farmers exchange localised techniques, herbal remedies being packaged all for export for the appreciation of the global market.

With this, there will be less youth restiveness and social vices, the growth of talent, increased private sector participation. This is the first step in maximising the potential of our key natural resource, not oil, but human resource!

Digital skills

Now we have a lot of emerging entrepreneurs, it is clear that the environment is ripe for the proliferation of digital skills. Referencing the Jumia report 2018 with an 84% mobile phone penetration and a growing internet subscription rate (currently 51%), digitalpreneurs have favourable indices to grow and scale. Smartphone acquisition is also on the steady rise due to reduced cost of acquisition, while data affordability continues to favour more online presence according to a recent survey from the Alliance for Affordable Internet (A4AI).

Like vocational skills, developing digital skills need to be adopted in the curriculum of schools to equip the younger generation in basic education. Inculcation of digital skills into developmental schemes should be encouraged.

Government's collaborations with the private sector for the management of hubs, incubators and accelerator platforms should immediately be explored and special budgetary provisions to cater for this. Smart cities should no longer be a campaign promise! The list is in-exhaustive on the approach to take, but one thing remains evident, we must rethink and re-strategise our plan in capturing our future by the way we do things today.

The Economic Growth and Recovery Plan 2017-2020 recognises capacity building and skills acquisition in ICT as a key area to tackle unemployment. While we await the implementation of the plan, other institutions can begin collaborations with the private sector to drive the rise of the digitalpreneur.

ABOUT THE AUTHOR

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