



## BUSINESS EDUCATION PROGRAMME AND ITS ROLE IN FOSTERING SUSTAINABLE ECONOMIC DEVELOPMENT IN NIGERIA

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### **Abstract**

*This paper explored the role of Business Education in fostering sustainable economic development. It is observed that one of the three pillars of development is economic growth and that education, more than any other thing, fosters immensely towards the economic growth of any society including Nigeria. The paper disclosed that the ability of education to foster economic growth depends on its relevance to the needs, values and aspirations of the society it is meant to serve. Business Education as a segment of Technical Vocational and Education and Training encompasses several disciplines. It enables people to think, speak and behave in ways that support the growth, efficiency and effectiveness of an organization or several organizations. This paper examined the means of achieving sustainable national economic development through effective implementation of Sustainable Business Education. This implies that education should impact appropriate knowledge, skills, attitudes and competencies needed by the society in order for the products of education to contribute meaningfully to sustainable economic development. Finally, the challenges of Business Education were identified and a number of recommendations were made to tackle them.*

**Keywords:** Business Education, Economic growth, Sustainable development.

### **Introduction**

Education is the systematic way of assisting individuals to acquire knowledge, skills, attitudes, beliefs and habits. According to Meghna (2019), it is a power driver of development. Stressing the role of education, Meghna further pointed out that an educated society facilitates better development programme than an illiterate one, adding that education improves productivity and prosperity. Education not only contributes towards the growth of the individual but also the society at large. Ajash and Kummer (2018) stated that education is an important input for the growth of a person. According to them, it plays a major role in capital formation which connects the productive part of the country. It is in recognition of the pivotal role of education that the Federal Government



of Nigeria (2014) in her education policy document declared that education is an instrument per-excellence for effective national development. In Nigeria, government at the three tiers of governance, corporate bodies, philanthropists, donor agencies and even religious organizations have and are continuing to make enormous contributions towards the growth of education in the country. Owing to growing interest and the demand for education by children, youths, parents, communities, industries and commercial houses, the number of educational institutions has increased tremendously in Nigeria in recent years. For example, the National Universities Commission (NUC) report as at August 2017 indicated that there are a total of 153 accredited universities in Nigeria, comprising 40 owned by the federal government, 45 owned by the states government and 68 owned by the private sector. As at January, 2020, another report revealed that the number of universities has risen to 174. This is made up of 43 federal universities, 53 states universities and 79 universities privately owned. (<http://www.naija homebased.com>).

Apart from the steady and rapid growth in University education, polytechnics and colleges of education are not left out in the continuous expansion of tertiary education in Nigeria. Recent reports revealed that presently there are 132 polytechnics that are duly accredited. Of this number, 29 are owned by the Federal Government, 48 by the states and 55 privately owned. The report also indicated that there are 152 Colleges of Education in the country. Federal government owned 21, states owned 49 and 82 privately owned (Myschoolgist, 2020). The above account is to confirm the fact that on the whole, our education system is on a steady rise quantitatively. The challenge however lies on whether the same thing could be said about the quality. The quality of education is measured in terms of its utility, that is, the extent to which the knowledge, skills, attitudes, habits and beliefs acquired from education can improve the wellbeing of its recipient in particular and as well advance the wellbeing of society. For any education system to achieve this, its programme should be designed to meet the current needs, aspirations and values of the society it is meant to serve. The focus of this paper therefore is to examine how Business Education can be used as an effective tool for sustainable development in Nigeria. Business education emerged to equip students with the knowledge and skills to engage in entrepreneurial careers, yet there is a high level of industrial shrinkage, technological backwardness and economic degradation. Hence, Business education if adequately implemented would help in fostering sustainable economic development of Nigeria.

## **Conceptual Clarification**

### ***Business Education***

Azuka and Nwosu (2018) defined Business Education as an essential part of the preparation of youths for life and living. Osuala later saw Business Education as a programme of instruction which consists of two parts: Office Education: A vocational programme of office careers through initial refresher and upgrading education and General Business Education - A programme to provide students with information and competencies which are needed by all in managing personal business affairs and in using the service of the business world.

Igwe (2017) defined Business Education as a subject of vocational education which provides the recipient with skills, competencies, attitude and general knowledge to enable the individuals live, function, imbibe and appreciate the present. Furthermore, Akaeze (2014) described Business Education as that which equips its recipients with creative skills that would make them to perform well as entrepreneurs.

Abdullahi in Akaeze (2014) defined Business Education as an aspect of total educational programme which provides the recipient with knowledge, skills, understanding and attitude needed to perform well in the business world as a producer or consumer of goods and services. The National Open University of Nigeria (2008) also defined Business Education as an aspect of vocational education that equips people with necessary skills and theoretical knowledge needed for performance in business world either for job occupation or self-employment.

Edokpolor and Egbri (2017) enumerated the broad goals of business education to include: To prepare recipients for careers or advancement in office occupations and professions; To equip recipients with the relevant skills for job creation and entrepreneurship; and To provide recipients with knowledge about business, including a good blend of office technology which incorporates Information and Communication Technology (ICT). They added that the first two purposes involve the education “for” business aimed at equipping recipients with requisite attributes to become gainfully employed, while the later addresses education “about” business aimed at providing a sound basis for further studies. From the foregoing, it is clear that business education is far more than preparing students to become more employable, but equipping them with requisite attributes (that is, knowledge and skills) for lifelong learning.

From the various definitions of Business Education enumerated above, it is clear that the course is concerned with the acquisition of skills, competencies, knowledge, attitude and creativity for personal adjustment in society as an employer, employee, a producer or a consumer of goods and services.

### ***Sustainable Development***

In order to clearly explain the concept of sustainable development, it is important to define, first the terms, “sustainable” and “development”. According to the Oxford Dictionary of English, sustain means to strengthen or support physically or mentally, cause to continue for an extended period or without interruption. On the other hand, it defined development as a specified state of growth or advancement. Therefore, putting the two meanings of sustainable and development together, sustainable development implies a continuous state of growth or advancement for an extended period. Sustainable development has also been defined as the development that meets the needs of the present without compromising the ability of future generations to meet their needs (Data Revolution World, 2020). It is important to emphasize here that sustainable development stems from the present to project the future. The desired result of sustainable development is a state of human living conditions in society and the use of resources to meet human needs while preserving the ability of future generations to meet their own needs.

### ***Business Education and Sustainable Development***

Business Education has been defined as an aspect of the educational programme that prepares the individual to acquire relevant skills that are needed for personal use or for employment or for managing business. Since one of the goals of Business Education, according to the NPE (2014) is to provide the technical knowledge and vocational skills necessary for agricultural, commercial and economic development, it then means that business education is imperative for sustainable development in any society.

### ***Business Education and Economic Development***

It has been pointed out in this paper that one of the three pillars of sustainable development is economic growth. The issues that need some further and careful consideration are the issues of economic growth and relationship with Business Education. Schumpeter (1934) defined economic growth as an increase in amount of goods and services produced per head of the population over a period of time. According to him, creativity holds the key to economic growth. Ekpenyong and Edokpolor (2015) defined development as the attainment of economic growth leading to economic competitiveness, high standard of living and self-reliance.

Investopedia (2019) stated that economic growth is an increase in the production of economic goods and services, compared from one period of time to another. Economic growth is caused by more efficient use of inputs (increase in productivity of labour, physical capital, energy or materials). Education has always been linked to economic development or growth. Explaining how education contributes to economic growth, the U.S Economist Stone (2017) maintained that improvements in labour quality due to education and training can also boost productivity. Stone (2017) emphasized that improvement in managerial efficiency or technology allows business to produce more with the same amount of labour and capital which can lead to growth on potential GDP of a country.

The issues so far raised above relating to economic growth show that one of the most important factors that lead to sustainable economic development is the quality of available labour. The quality of labour is determined in turn by education and training. Besides, the type of education received by individual at any given period of time and in any geographical area, to a great extent, determines the quality of labour supply in the area. The point being made here therefore is that Business Education provides entrepreneurial, managerial, marketing, accounting and ICT skills capable of contributing meaningfully to sustainable development in Nigeria.

### **Competencies required in Business Education for Sustainable Economic Development**

The competencies required in Business Education for Sustainable Economic Development are as follows: Accounting Competence; Business Law Competence; Career Development Competence; Communication Competence; Computation Competence; Economic and personal finance Competence; Entrepreneurship Competence; Information Technology Competence; Management Competence; and Marketing Competence. Policy statement number 71 of the Policies Commission for Business and Economic Education identified competencies provided by Business Education as critical element for sustainable development. These include:

***Accounting Competence:*** According to the Accounting policy statement, knowledge of accounting enables the individual to manage organizations' financial resources, understand how accounting procedures can be applied to decisions about planning, organizing, and allocating personnel and financial resources.

***Business Law Competence:*** Business Law establishes business relationships among business partners and clients. The statement expressed belief in ability of skill in business law to assist the business professional to analyze the relationship between ethics and the law in conducting of business in the national and international market place; understand the laws affecting businesses, families and individual consumers.



**Career Development Competence:** Business education is a lifelong education. In Nigeria, it begins at the junior secondary school where it is referred to as a pre-vocational elective, as provided for in the National policy in Education. According to Azuka and Nwosu (2018), the aims of Business Education at the junior secondary school, include: To furnish exploratory experience; To contribute to the guidance programme; To give students elementary business knowledge and simple business skills that he can use in his personal affairs; To contribute to consumer business knowledge and socio-economic understanding of all students; and To form a foundation for study of advanced business subjects.

It can be seen from the aims outlined above that Business Education at the junior secondary school level is designed to build the needed foundation for the development of life-long careers in the different fields of business as the individual progresses in academics through the senior secondary school to the tertiary levels - college of education, polytechnics and university. In this regard, the commission for Business Education further believes that Business Education develops occupational competence for obtaining business positions and advancing in business careers; understand the ever-evolving requirements of the workplace and the relationship of life - long learning to career success.

**Communication Competence:** Communication is an essential element of human interactions. Business Education enables the recipient to master oral and written communication skills. Communication skill, according to the commission enables the individual to interact effectively with people in the workplace and in society; understand the development of technology and processing skills for acquiring, interpreting, evaluating and managing information. Ability to manage information is essential for sustainable development.

**Computation Competence:** The commission also believes that Business Education offers computation skills. This enables the individuals to solve mathematical problems, analyze and interpret data, apply sound decision-making skills in business.

**Economic and Personal Finance Competence:** Another essential ingredient for sustainable development is the use of knowledge of economy and economic systems to manage the individual's roles as an informed citizen, and wise consumer and producer of goods and services; understand how to effectively manage personal finance..

**Entrepreneurship Competence:** According to the commission, entrepreneurship competence provided by Business Education enables the individual appreciate the importance of responding to new business opportunities in domestic and international business environments; understand that entrepreneurship integrates the other areas of business, accounting, finance, marketing, management and the legal and economic environments in which a new venture operates. Entrepreneurship education is highly needed in Nigeria now than ever before. This is so because of the ever growing army of unemployed youths, most of whom are graduates of the different levels of our educational system. It has been argued that many university graduates are simply not employable because they lack the requisite competence needed for employment. Besides this, the increasing number of young people being churned out from our tertiary institutions is more than the present state of the nation's economy can absorb. Hence the growing advocate for the introduction of entrepreneurship education in the school curriculum. For instance, Okoli (2010) advocated that for Business Education to achieve its vision and mission the curriculum developers should integrate entrepreneurship education in the curriculum and insist that all tertiary institutions in Nigeria should include it in their programmes. Lending his voice on the need for entrepreneurship education as a means of curbing graduate unemployment and its attendant consequences, Oduma (2012) pointed



out that entrepreneurship abilities and skills have to do with effective contribution to economic activities leading to self - employment and job creation as well. Oduma emphasized that the very essence of entrepreneurship education is to provide viable entrepreneurs who can use their spirit of initiative and innovation to invent business and manage same to escape the dangers of unemployment. Business Education, as a leader in entrepreneurship education in Nigeria contributes meaningfully to sustainable development.

**Information Technology (IT) Competence:** The commission believes that through Business Education, Information Technology (IT) skills can be acquired by applying technology to analyze, synthesize, and evaluate situations at home, school and work and then to solve problems and complete task efficiently and effectively; understand that Information Technology (IT) is an information gathering, information organizing and problem solving tool that supports every discipline.

**Management Competence:** This aspect of Business Education enables the individual analyze the organization of a business in the global marketplace; understand various management theories, basic management functions and relationships. By so doing Business Education develops low and high level managers who possess abilities to manage personal business and or corporations thereby contributing to sustainable development.

**Marketing Competence:** It is also believed that by acquiring marketing skills the individual will be able to describe the element, design, and purposes of a marketing plan; understand the business functions that directly relates to marketing activities. These content areas of Business Education, according to the commission are not isolated. Understanding their interrelatedness enables the individual use the content for creating and managing information, solving problems and making decisions. In addition, Business Education provides the individual with some value added skills; such as creative skills, innovative skills, self-management skills; human relations, team work and leadership skills. Business Education goes far beyond mastery of content but adds value because of the essential skills that it impacts to the individual. In supporting the role Business Education plays, Ahmed and Adamu (2019) pointed out that Business Education is a dynamic field of study geared towards preparing youth and adults for and about business. They added that Business Education makes positive impact on the development of human resources, productivity and economic growth. Ahmed and Adamu (2019) concluded that to achieve sustainable development attention should be paid to strengthening the bridge between education, schooling and preparation for the world of work with respect to improving vocational education of which Business Education is inclusive.

### **Challenges of Business Education**

Writing on challenges facing Business Education in Nigeria, Ahmed and Adamu (2019) identified six (6) of them. These challenges according to them include insufficient funds, poor remuneration and motivation of teachers, orientation of school administration, insufficient infrastructural facilities, increase in students' enrolment and inaccessibility to digital and internet technology.

**Inadequate Funding:** Most Business Education programs are offered in public schools owned by governments at local, state and federal levels in Nigeria. For Business Education in Nigeria to achieve its goals, it requires adequate funding to employ and retain adequate number of qualified staff, develop curriculum and provide a wide range of modern infrastructural facilities that meet the



needs of current business and economic environment. But the funds to meet these obligations in Business Education are often not there.

**Poor Remuneration and Motivation of Teachers:** Teachers constitute a critical element in any educational set up. The problem however remains that generally in Nigeria; teachers are poorly remunerated and ill-motivated. This situation also affects Business Education teachers. Poor remuneration and motivation of Business Education teachers, no doubt, kill their morale and adversely affects their job performance. Poor teacher performance is a major cause of falling standard of education in Nigeria.

**Issue of Orientation of Administration:** One issue that Business Educators need to address is the question of who should administer Business Education programme. What happens in many cases is that those who administer educational institutions are ignorant of the value and potentials of Business Education in national competitiveness and development. Hence Nwalogburu and Eneogwe in Ahmed (2019) stated that Business Education in such school may not have the level of support it needs to gain acceptance among students and staff.

**Insufficient Infrastructure:** In many institutions where Business Education is offered, insufficient infrastructural facilities are basic challenge. Business Education as a skill builder needs a variety of modern and relevant equipment, machinery, gadgets and tools for students' optimum performance in acquisition of practical skills. Due to the dynamic nature of business environment, existing facilities need to be constantly up-dated in line with changing technologies. According to Ahmed (2019), is that basic facilities like studios, libraries, laboratories and entrepreneurship research center have declined in quality and quantity, where they are available, they are not only in bad and non-functional state but also very obsolete.

**Inaccessibility of Digital and Internet Technology:** Modern business operation is IT-driven. Any business concern in the present technological age that lacks access to ICT will be groping in the dark. For Business Education to achieve its mission of producing youth with relevant and competitive employability skills access to digital and ICT facilities is imperative in the classroom. For digital and internet facilities in a Business Education classroom to be effective, the following conditions must be met: Business education teachers must have the knowledge and skill to use the new digital tools and resources to help students achieve high academic standard; Students and Business educators must have sufficient access to digital technologies and internet in their classrooms and business education institutions; and High quality, meaningful and culturally responsive digital contents must be available for both Business educators and learners.

## Conclusion

As far as the formal sector is concerned, the average products of Nigeria educational programme are basically unemployable because they lack the skills needed by employers of labour (Uddin & Uddin, 2013). This situation has resulted in the ever increasing army of unemployed youths on the streets of our urban areas and villages with the consequent rise in crime wave in our society today. A situation like this does not create room for sustainable development in any society. In Nigeria, Business Education is a veritable tool for bridging the unemployment gap. This is because Business Education equips youth and adults with relevant skills and competencies that enable them contribute meaningfully to the sustainable economic development of their areas as competent employees, entrepreneurs, employers, producers and informed consumers of goods and services.



### Recommendations:

Based on the study, the following recommendations are made:

1. Governments, institutional administrators, the organized private sector, communities, philanthropist and donor agencies like Industrial Training Fund (ITF), Small, Medium Enterprises Development (SMEDA), Tertiary Education Trust Fund (TET Fund), etcetera should as a matter of priority mobilize adequate funds to support business education programmes beginning from the junior secondary schools to tertiary level of education.
2. There is need to motivate Business educators adequately through improved remuneration and conditions of service by their employers.
3. School administrators should be given proper orientation to enable them understand the role of Business Education in sustainable development. The National Universities Commission NUC, National Commission for Colleges of Education NCCE, and National Board for Technical Education NBTE should not end with prescription of minimum standards for business education in our universities, colleges of education and polytechnics. They should step up their support and supervisory roles in ensuring that these standards are maintained.
4. Business Education curriculum at every level should undergo constant evaluation and review in order to keep it up to date with current technological realities.
5. Business Educators should improve their personal skills in the area of ICT to enable them impact these skills effectively and efficiently to their students. As new technologies emerge, so new skills are needed to drive innovations in technology. Both teachers and students of business education should try to keep pace with emerging technologies in office and business administration.
6. Career guidance and public enlightenment should be provided by Business Educators and other education stakeholders to improve positive public perception (PPP) of business education by students, parents and the society.
7. There is also the urgent need to replace obsolete equipment used in business education studios and laboratories with modern ones.

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