



Utilization of Business Education Skills and the Recovery of Nigerian Economic Value

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ABSTRACT

Utilization of business education skills and the recovery of Nigerian economic value, with the purpose of finding out the extent of utilization of this skills identified in business education by graduates. The researcher made use of (Ho) in analyzing this study, where $p=0.5$. The study made use of mean and criterion mean in deciding extent of utilization of this skills and how these skills promote economic value, hence this skills are the 2.5 and above as accepted, while 2.5 below as rejected. The study made use of questionnaire with the choice of River State University of port Harcourt as the study area. The study made use of 2018/2019 business education final year students in the options of management, accounting, marketing and secretarial as the respondents with a population of 266. Purposive sampling technique was used for the study, with four point scale. The questionnaire was administered with the targeted sample, and all was completed and retrieved, with respondents accepting that skills are acquired through business education, with mean point above the criterion mean, while rejected the questionnaire stating the extent of utilization of these skill with mean lower than the acceptable criterion mean, and the study accepted (HO) on the extent our economy will be valued, if we promote the entrepreneurial skills in business education. The study recommended a loan facility for the graduates of business education and an establishment of exhibition centre to enable them practice the entrepreneurial skills acquired through business education programme. Based on the findings, the researcher recommended investigation on the newly intake of business education students self-employment interest, to determine the practice of entrepreneurial skills.

Keywords: Utilization, Business Education Skill, Recovery, Economic Value

INTRODUCTION

Nigeria economy value for period of years now, is an indication of poor utilization of those entrepreneurial skills in business education, this is because those skill, were identified by different institutions established by the federal government of Nigeria as a solution to our economy underdevelopment. The non-utility of these identified entrepreneurial skills will continue to affect the economy negatively, hence our economy, can only be appreciated or valued, when creativity is emphasized to the younger generation. This is because; creative vocational skills has now been identified as a tool, in combating the recession that has brought our nation to its present position in the world today, where the standard of living in the country is very low, despite the wealth generated from oil and other minerals revenue. The non-recognition of the power of creative vocational entrepreneurial skills has reduced Nigeria to one of the poorest countries in Africa arid the Asian, as affected by the economic capital depreciation. This is in line with, Eukukaka (2014) statement that, developing ethical business standard in our environment will be an option to the economy, hence our business environment are filled with unethical practices. The proper utilization of the entrepreneurial vocational skills and investments opportunities identified through business education will bring about the recovery of lost economic value in our country. Omezujike (2009), explained the extent of decrease in our maintaining the principle of good name is better in value, to the increasing evil practice in our society today. The restoration of the

right understanding on products value, affect our social and educational environment. According to Gidado and Akaeze (2014), business education is one of the major components of vocational education needed in this 21 century as an empowerment in the sustenance of Nigerian economic value.

Business education has accorded greater opportunities, in the reduction of unemployment, replacing it with employable skills (Etonyeaku, 2009). Based on this, it is obvious that business education could contribute greatly towards the development of entrepreneurship in Nigeria and indeed all the countries of the world through proper utilization of its entrepreneurial skills that will help in bringing about positive impart in the economy.

Skills Acquired through Business Education

Business education has the potentials for equipping the recipients with skills and knowledge in Book keeping/accounting, Business Management, Marketing, Business communication, Records Management and other vocational and creative skills. These skills are all necessary for the national development and survival of business enterprises. The value of Business Education in economic transformation terms are so enormous that it brought about, as reported in the early 1940s the establishments of Central Commercial Academy at Enugu State and Anambra (the first formal training with an enrolment number of 238 Students, Oladunjoye, (2016).

The Ashby Commission Report of 1960, expresses the extent of value. and the power of vocation in economic growth of a nation, merging technical education and commercial subjects in school curriculum, as a road map, if Nigeria must develop the habit of understanding investment opportunities. This concept underscore the need not just for the training of Typist, Secretaries and Clarks, but also equipping the right personnel with Business Education programmes that is capable of repositioning Nigeria with rapid economic development (Dike Repor of 1962). Ojo and Ogunmola (2010), opined that business education is a broad comprehensive discipline with instructional programme that encompasses the acquisition of appropriate skills competencies need by all citizens in order to effectively manage their personal business and contribute to the society.

This is in conformity with the concept of National philosophy of education; Umezulike, Okeke and Okoye (2016), who stated that business education inculcates the right type of values and attitudes for survival of the individual and Nigerian society. Also Business education according to Gidado and Akacze (2014), is the education for and about business, and it is capable of making a person perform well as entrepreneur because Business Education equips recipients with skills needed for business success.

Entrepreneurial Practices and Business Education Programme

Entrepreneurial skills in business education is beneficial for economic growth and development, and has been remarkable reemphasized over the past three decades in countries that achieved substantial poverty reduction such as in China and other developed economies that have utilized entrepreneurship development training and schemes to improve their economic effectiveness and sustainability. Naude (2013) Adebisi (2016), confirmed that Business Education ignite the desire for Nigeria to create employment for job makers and equally make them acquire employable and saleable skills. Osuala in Adebisi (2016), advice that the success or failure of any economy depends on the function of business education system, further explained that the development of any country is directly proportional to the educational attainment of the people. F-Ic noted that economically advanced countries of the world are countries distinguished by the excellence of their educational system.

This is in line with Ameawhule (2014), who stated that entrepreneurship provides another opportunity to develop graduate with skills to enable them provide work, instead of becoming job seekers. Entrepreneurs view capitalist system as the driving force for economic development and transformation. Ameawhule posited that schools should key into this, for future Nigerians to fully express their effectiveness and contribute to the economic development of the nation. This aligns with the national Universities Commission (NUC's) view on entrepreneurship, as a requirement for graduates in Nigerian Universities, which must be effective and imbued with relevant working experience, work values, work ethics and with proper monitoring mechanism. Entrepreneurship development programmes should be anchored on acquisition of relevant work values and entrenchment dignity of labour concept. Ameawhule further

advised schools to take entrepreneurship education serious in order to prepare Nigerian youths for role in career development and future world of work.

Therefore, Business Education represents a broad base, diverse and inter-discipline course areas taught at various levels of our educational system; primary, secondary and tertiary institutions. Business Education includes education for office occupation, business teaching, business administration and economic understanding. Ama, in Nwogu and Oguejiolor (2016), opined that Business Education is an embodiment of vocational knowledge and skills needed for employment and advancement in a broad range of business. The earliest form of Business Education according to Osuala, Popham and Njoku in Oladunjoye (2016) was apprenticeship training; a system in which an individual learn trade under another person who had the expertise or skill for the trade. Some of the areas apprenticeship training were undertaken include; bookkeeping, farming, sales and so on. The period of training varied from one trade to another. Sometime the length of time was based on how fast the apprentice could learn the skill. Business Education programme are now geared towards preparing graduates for employment, job creation, self-reliant and sustainability in small, medium and large Industries.

Utilization of Skills Acquired through Business Education Programme

The success of every entrepreneur is geared toward the practical ability of the business concept identified. These concepts may be either introduction of a new line of business that will serve as an opportunity to practice or remodeling existing business to suit the environment. The ability of visualizing and practicing a business opportunity while still in school gives you the courage to utilize these entrepreneurial skills. According to Ofishe (2014), human capital emphasize on the practice of skills acquired while in school, entrepreneurial skills in business education are acquired, when a successful business educator develops that job creative ability emphasized by the Federal government of Nigeria as one of the objective of establishing business education.

The concept emphasized in this research, is the concept of human capital development. These concepts according to Nzor and victor, (2009), stated that human capital development is the training and retraining of various categories of the national labour force, meaning that business education was established for the country to remain viable in the competitive global economic service. The need for training high quality manpower, was the reason for the introduction of business education.

Emphasis was placed on innovation dynamic theory of entrepreneurship, which was first advocated by Schumpeter who considered entrepreneurship as the catalyst that disrupts the stationary circular flow of the economy and thereby initiates and sustains the process of development. Embarking upon 'new combinations' of factors of production, which he, succinctly termed; innovation, the entrepreneurial skills acquired in business education, activates the economy to a new level of development. Schumpeter introduced a concept of innovation as key factor in entrepreneurship in addition to assuming risks and organizing factors of production. Schumpeter defines entrepreneurship as "a creative activity"; an innovator who bring new products or services into economy; which is given the status of an entrepreneur. Schumpeter regards innovation as a tool for entrepreneurs, stating that entrepreneur is viewed as the 'engine of growth, opportunity for introducing new products, new markets, new sources of supply, new forms of industrial organization or for the development of newly discovered resources.

The concept of innovation and its corollary development embraces five functions: The introduction of a new product with which consumers are not yet familiar or introduction of a new quality of an existing product, introduction of new method of production that is not yet tested by experience, which need to be founded upon a discovery scientifically new and can also exist in a new way of handling a commodity commercially. The opening of a new market line, with a particular branch of manufacturer question has not previously entered .conquest of a new source of supply of raw materials and carrying out of the new organization of any industry.

Schumpeter is the first major theorist to put the human agent at the centre of the process of economic development. Schumpeter is very explicit about the economic function of the entrepreneur, stating that entrepreneur is the prime mover in economic development, its function is to innovate or carry out new combinations. Schumpeter makes a distinction between an innovator and an inventor. An inventor discovers new methods and new materials. On the contrary, an innovator is one who utilizes or applies

inventions and discoveries in order to make new combinations. An inventor is concerned with his technical work of invention whereas an entrepreneur converts the technical work into economic performance. An innovator is more than an inventor because he does not only originate the idea the inventor but goes much further in exploiting the invention commercially.

New Product study exposes the negligence of investment opportunity through business education vocational skills, which has empowered other countries with the aid of entrepreneurship education. Etonyeaku (2009), confirmed that Nigeria has all it takes as a developed country to reduce unemployment through the programmes embedded in business education. This is because, its curriculum covers all the spheres of economy, bringing vocational skills and business understanding to revolutionize our economy. With the aid of technical and vocational education training, it is possible to produce entrepreneurs who will sustain the economic growth of the nation, hence Nigerian vision is to produce a self-reliant economy, through business education programmes having combined the vocation and technical education trainings (Etonyeaku, 2009).

According to Bello (2017), the economy of a nation is anchored in its human resources developmental programmes established, not minding the sex, race, ethnic, origin or greed. This is the reason why the National Policy on Education emphasized more on training manpower's that will fill in the developmental plans of our nation Nigeria, expressing the commitment to education as a fundamental human rights to overcome illiteracy and ignorance to form the bases to drive the national economy to a greater height (Bello, 2017). Financial accounting skills, Management skills, Marketing skills, Key boarding and computer skills and other vocational and technical skills needed to sustain our economic growth to achieve better economy and make our economy valuable.

Statement of the problem

Nigerian's perceptions on the development of creative skills as an economic posterity investment are poor, hence utilizing the entrepreneurial skills in business education as a useful instrument in bringing about positive values to Nigeria economic situation. The promotion of societal perception on the usefulness of the entrepreneurial skills in business education, towards the recovery of Nigeria economic value has caused underestimation on the identified investment opportunity. Specifically, the problem posed on this study is to ascertain the extent, those entrepreneurial skills acquired through business education are been utilize by the 2017/20 8 final year students of business education in Rivers State University, Port Harcourt. Hence entrepreneurial skills has been identified by Okoro (2011), to achieve relevant skills, knowledge, attitude, and entrepreneurial quality needed to combat the economic depression; then consideration of the extent of utilizations of skills introduce through business education programmes become very necessary and urgent.

Purpose of the study

The purpose of the study is to examine the utilization of business education skills and the recovery of Nigeria economic value. Specifically, the study sought to:

1. examine the skills that can be acquired through business education programmes
2. examine whether business education programmes can promote entrepreneurial practice
3. examine whether the skills acquired through business is been utilized to promote the economy.

Research Questions

The following research guides the study:

1. What are the skills acquired through education programmes?
2. To what extent can business education promote entrepreneurial practices?
3. To what extent does business education skills acquired are utilized to promote the economy?

RESEARCH METHODS

The design adopted in this research was descriptive survey, business education department as they study area, covering the present 2017/2018 final year students in business education department, with a population of 266 comprising accountancy, management, marketing and secretarial option. The sampling technique used was purposive, with 60% measurement of the population.

The instrument use was structured questionnaire titled, utilization of entrepreneurial skills acquire through business education programme instrument (UESATBEP) was designed and used to obtain information from the respondents, its validation was made by experts using such variables as utilization of acquired skills, and the promotion of economic value through the practice of entrepreneur. The questionnaire consisted of three (3) items with four point scale measurement, given 2.5 as critical decision point for information on the utilizations of acquired skills in business education programme. In order to decide on the reliability of the instrument, 160 of structured questionnaire was administered and all was recovered, (Table 1). The respondents accepted the variables in research question one, with mean above the criterion mean point, stating that there are entrepreneurial skills to be acquire in business education programme, (Table 2). The research question two, showing the extent business education skills promote entrepreneurs, was also accepted with mean point higher than criterion mean points, (Table 3). The research question three, discusses the extent of utilization of the skills in business education, with mean point lower than criterion mean, rejecting the extent of utilization of the skills, (Table 4).

Table 1: Study Population (60% of the Total Population)

S/N	Option	Total Population	Sampled Population
1	Management	116	70
2	Accountancy	73	44
3	Marketing	52	31
4	Secretarial (Office Technology)	25	15
		266	160

Table 2: Responses of Respondents on skills acquired through Business Education programme (Research Question 1).

S/N	Option	SA	A	D	SD	Total	CTD	CX	Decision
1	Management	20	15	24	11	70	2.5	2.6	Accepted
2	Accountancy	10	12	15	7	44	2.5	2.6	Accepted
3	Marketing	15	5	6	5	31	2.5	2.9	Accepted
4	Secretarial	4	3	5	3	15	2.5	2.5	Accepted

Table 3: Responses of Respondents on Promotion of entrepreneur through Business Education (Research Question 2).

S/N	Option	SA	A	DA	SD	Total	CTD	CX	Decision
1	Management	23	17	27	3	70	2.5	2.8	Accepted
2	Accountancy	18	10	15	1	44	2.5	3.0	Accepted
3	Marketing	10	8	8	5	31	2.5	2.7	Accepted
4	Secretarial	4	5	5	1	15	2.5	2.8	Accepted

Table 4: Responses of Respondents on the extent Business Education skills acquired are Utilized to promote the economy (Research Question 3).

S/N	Option	SA	A	DA	SD	Total	CTD	CX	Decision
1	Management	6	24	30	10	70	2.5	2.4	Rejected
2	Accountancy	3	7	28	6	44	2.5	2.1	Rejected
3	Marketing	1	1	20	9	31	2.5	1.8	Rejected
4	Secretarial	3	5	2	5	15	2.5	2.5	Accepted

DISCUSSION

It has been observed by Jamieson (1988) in Adeyemi, Ebiloma and Nwuchola (2016) that education “about” enterprise, (entrepreneurship awareness), education “for” enterprise (training for the growth and development of established business) and education “in” enterprise (training for the growth and development of established business) are classes of training necessary for entrepreneurship development. Unfortunately however, numerous entrepreneurship programme introduced in many of our institutions equates entrepreneurship with new venture creation and small business management education either “about” or “for” entrepreneurship (Ojeifo, 2012). Only rarely, is the focus on developing skills, attributes and behavior of the successful entrepreneur and in providing hands- on-training experience. Business Education provides training in Management, Accounting, Marketing and Secretarial studies (Office Technology) which gives support structure for the competencies need of a successful entrepreneur. Business Education Programme, provides skills competencies necessary requires for the development of successful enterprise. This is in line with Kiyosaki (2013); that 21 education should have built-in mechanism for training and skill development in accounting, investment, marketing, law and information communication and technology (ICT). All these are areas of business competencies which an entrepreneur need to master and are being provided through the instrumentality of Business Education.

Table 2 shows responses of respondents on skills acquired through business education programme, which are skill-sets necessary for success in the 21 as recommended by Kiyosaki (2013). With the CX rating of Management (2.6), Accountancy (2.6) Marketing (2.9) and Secretarial/Office Technology (2.5); the respondents agreed that the above business skills can be acquired through education.

Table 3 also shows that respondents agreed that Business Education promotes entrepreneurship development both in its core teaching area and complementary subjects. Entrepreneur drives change in the economy by creating new products or by championing the course of new production techniques and which may render the existing production method obsolete or moribund through creative destruction process (Anireh, 2017). Business Education helps to instill the entrepreneurial competencies in individual identified (Hardeep and Anupama, 2013) as such as: strategy competency, commitment competency, conceptual competency, opportunity competency, relationship competency, learning competency and personal competency.

The importance of accounting is in line with Gidado and Akaeze, (2014) who noted information and skills in the subject helps to avert business failure through the provision of early warning signal or symptoms on the health of any business. Such signals can manifest in terms of declining sales, deteriorating working capital, declining profit and high debt ratio etc. Managerial competences are important skill-sets needed by entrepreneurs to organize, manage and pilot the affairs of an enterprise which is well provided for in Business Education. Most business failures are attributable to lack of proper management. Good management helps would be entrepreneurs succeed in their ventures through planning, organizing, directing and controlling of human and material resources; in alignment with global trends and best management practices. There is an old saying that nothing happens in business until the salesman makes a sell. This underpins the importance of marketing in any organization.

The key determinant of success of any entrepreneurship endeavour is the marketability of its products, services or idea and this is in line with Osuala in Udo and Bako (2014) that marketing is a total interaction of business activities design to plan, price, promote and distribute want satisfying products and services to present and potential consumers. Marketing and distributive education as provided in Business Education helps in delivering the much needed skills for sales and distribution of products and services at sustainable profit for all categories of businesses (startups and SMEs). Office Technology and Management (OTME) Skills used to be known as Secretarial Education provides skills for office organization and management. Secretaries are expected to exercise initiative and good judgment. With wide scope of responsibility, they familiar with virtually all aspects of organizational activities and become great assistant to their bosses (Ekpenyong in Udo and Bako, 2014). Today’s Secretaries are expected to be ITC compliant in order to remain relevant with the technological advancement constantly taking place in the business world.

On the issue of utilization Business Education skills for entrepreneurship purposes, it has to be noted that the ultimate goal of entrepreneurial education is the development of entrepreneurial competencies (skills, attributes and characteristics) that promotes willingness and ability to engage in enterprise development (Engang, 2016). Underutilization of acquired Business Education skills are results of the inability of many grandaunts to go into start-ups and small and medium enterprise (SME) development rather looking for white collar jobs and paid employment. Apart from the problem of appropriate skill-sets which Business Education and Entrepreneurship skill training tries to address, there seem to be a transitional challenge of moving from a student to becoming a business owner especially in our kind of environment that lacks adequate infrastructure and support structure for business. Becoming an entrepreneur is not easy, successful or repeated entrepreneurs as they are called those who able to use their skills, knowledge and available opportunity to create things of value at a profit and become self-reliant. Entrepreneurship training must strive at self-reliance.

From Table 4, only Secretarial /Office Technology group passed the acceptance rating (2.5) in the question of utilizing business education skills to promote the economy (Research Que. 2). On the basis of Business Education skill engagement analysis, among intrapreneurs (entrepreneurs that work as employee in organizations) Secretarial/Office Technology group are most visible and occupy strategic position in companies. Thus they find expression and direct use of their skills, talents and competencies in contributing positively in the world of works and businesses. Management, Accounting and Marketing graduates of Business Education are not so lucky like their secretarial counterparts; a reflective of the unacceptable CX ratings of 2.4,21 and 1.8 respectively. Notwithstanding the, every graduate of business must strive at setting-up their own business so as to become self-reliant. Business and entrepreneurship Education must aim at inculcating self- reliant skills on the recipients.

CONCLUSION

Business Education as an aspect of VTE has the potential to develop among its students entrepreneurs with the right competencies necessary to change the landscape of businesses and transform the nation's economic fortunes and make global impact. This can only be realized when appropriates synergies are put in place to address challenges that militating against the development of successful or repeated entrepreneurs in our system.

RECOMMENDATIONS

- a) Recommendation is made for the provision of incentive and support structure that encourages entrepreneurship development among Business Education Students.
- b) Improvement in entrepreneurship education through adequate funding, engagement of qualified and experience teaching staff and establishment of mentorship and collaboration programmes for proper exposition of the students
- c) Business Education students should be encouraged to seek fortune outside white-collar jobs and paid employments and embrace self-reliance through owning businesses of their own.

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