

Original Research Article

The status of business education in promoting reliable and sound economic growth in the oil sector in Delta State

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Abstract

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The status of business education in promoting reliable and sound economic growth in the oil sector in Delta State is the focus of this study. The study adopted a descriptive survey research design and a simple random sampling technique was used to select 80 respondents from 290 staff. The instrument used for data collection was a structured questionnaire. The data collected was presented and analyzed using statistical mean scores while the null hypotheses were tested using t-test statistics at 0.05 level of significance. It was revealed that business education creates employment opportunities that contributes to sustainable economic growth. It was also revealed that business education have enormous economic potential and benefit that can lead to economic growth. Based on the findings and the implications of the study, conclusions were drawn and recommendations were made. It was recommended that experts in business education should be immediately drafted into the curriculum review to ensure that the contents to be recommended and taught are in tandem to what is obtainable in the modern day organization practices to deliver national transformation assurances. There should be adequate funding for Business education and that teaching of business education should be left exclusively to the business educators only.

Keywords: Business Education, Economic Development, Oil Sector and Delta State

INTRODUCTION

Economic growth of every nation depends largely on the successful performance of Education. Nwobi (2007) viewed economic growth as a process of sustaining total structural transformation of the socio economic environment of a country. Economic growth according to Molokwu and Molokwu (1999) is a process whereby the real per capital income of a country increases over a long period of time provided an absolute poverty line does not increase and that the sound distribution of income does not become more equal. To attain reliable and sound economic growth in any nation there is great need for Education.

Nwabude (2009) suggested that the major key player in the evolution of nation from one economic level to another is education. It is a process by which children born into society are made to understand the environment into which they have been born. Alam (2008) in his opinion stated that education is a basic right considered by many as a key tool for national development. It is crucial for rapid economic growth and essential if we wish to increase the productivity of the poor by reducing fertility and providing people with the skills they need to participate fully in the economy and in society (Oboulo, 2009).

Education, as a key component of human capital formation is recognized as being vital in increasing the productive capacity of people. Education is the process of acquiring knowledge, skill, attitudes, interest, abilities, competences and the cultural norm of a society by people and to transmit life to the coming generations so as to enhance perpetual development of the society and the culture norms of a society by people and to transmit life to the coming generations so as to enhance perpetual development of the society (Yekini, 2013). According to Chukwurah (2013), education is a life-long process through which individuals acquire relevant knowledge and value which enable them to become useful to themselves and the society in which they are domiciled. Education opens the doors for all citizens to participate in development activities and when citizens are denied education, they are excluded from the development process especially in the emerging knowledge society (Okeke, 2008)

Business education therefore can be described as a process through which individuals acquire necessary skills, knowledge, attitudes and values that will enable them handle the challenges of life as they come and be able to contribute their own quota towards economic growth. Business therefore is economic money oriented activities that are geared towards profit maximization (Onwuchekwa, 2006). Schweitzer (2006) was of the opinion that business education equips individuals with tools and techniques of successful handling of various businesses and contributing to global economy. Tomlinson (2006) and Schweitzer (2006) outlined the followings as the functions of business education; development of mental and physical skills of an individual's, provision of goods and services, information acquisition etc. These functions lead to economic growth. Oziengbe (2009) suggested self employment, technological improvement high standard of living, self reliance, consumer economic efficiency, man-power skills development and so on as benefits of business education.

Business education has been defined in several ways, most of which highlight its vocational nature. It is a form of vocational education that is directed towards developing the learner to become productive in teaching, paid employment and self-employment (Amoor, 2010). Business education prepares beneficiaries for gainful employment and sustainable livelihood. It is generally seen as education for and about business. Business education for business is that aspect of vocational education which provides instruction and preparation for office occupations such as secretary, shorthand-typist or stenographer, bookkeeper, data processor, word processor, computer analyst and accountant. On the other hand, education about business provides knowledge and understanding of the economic, financial, marketing accounting, management system and other branches of business endeavour. In other words,

education about business prepares students to function as intelligently as consumers and citizens in a business economy.

Amoor, (2010) note that business education plays a significant role in the economic growth by providing knowledge and skills to the learners, thereby, enabling them to adequately impart knowledge into others, and handle sophisticated office technologies and information systems. The goal of business education is primarily to produce competent, skillful and dynamic business teachers, office administrators and businessmen and women that will effectively compete in the world of work. It has as its primary aim, the preparation of people for roles in enterprises, such roles could be employee, entrepreneur and employer or simply as self –employed. Based on the foregoing, this study will examine the status of business education in promoting economic growth.

Statement of Problem

The Nigeria economy has been plagued by several economic and social problems with mass poverty being at the top of the list. Nigeria is characterized with a abject poverty, poor standard of living, malnutrition, sickness and disease, poor infrastructure, unemployment, poor technology etc. the government, public organizations and other private bodies have made tremendous efforts to tackle these problems but the impact is not yet felt. This is quite ironic for a country that is endowed with vast natural and human resources.

Delta state have been witnessing series of economic growth problems, prominent among them are poor infrastructural facilities, inadequate employment opportunities, oil pipe line vandalization and low standard of living. These problems have stagnated economic growth in Delta state. Studies in other locality have shown that business education has the ability to resolve most of these problems. In the quest to finding plausible solutions to the problems faced by the country, studies have shown business education as a leading instrument for promoting reliable and sound economic growth. Based on the foregoing, this study will therefore examine the status of business education in promoting reliable and sound economic growth in Delta State.

Purpose of the Study

The main purpose of this study is to examine the status of business education in promoting reliable and sound economic growth in the oil sector in Delta State. Specially, the study intends to:

1. Examine the challenges of business education in achieving economic growth in Delta state.

Table 1. Mean rating of the respondents on the challenges of business education

S/N	Items on challenges of business education on economic growth	Mean	Decision
1	Unqualified Teachers	4.1	Accepted
2	Obsolete Techniques	3.7	Accepted
3	Under Utilization of computers	3.2	Rejected
4	Large class size	4.0	Accepted
5	Poor funding	4.0	Accepted
6	Inadequate laboratories	4.0	Accepted
	Unavailability of teaching aids and equipments	4.3	Accepted
	The teachers of business education are not exposed to workshops and seminars	4.2	Accepted
	Poor teaching methods and curriculum	3.9	Accepted
Grand mean		3.9	

2. Examine the employment opportunities that business education creates that leads to sustainable economic growth in Delta State.

3. Examine the economic potentials and benefits of business education on economic growth in Delta State.

Research Question

1. What are the challenges of business education in achieving national development in Delta state?

2. What employment opportunities do business educations create that leads to sustainable economic growth in Delta State?

3. What are the economic potential and benefits of business education on economic growth in Delta state?

Null Hypotheses

The following null hypotheses were tested at 0.05 level of significance:

1. Male business educators do not differ significantly from their female counterparts in their mean rating on the challenges of business education in achieving national development in Delta state.

2. Business educators in universities do not differ significantly from their counterparts in colleges of education in their mean rating on the employment opportunities business education create that leads to sustainable economic growth in Delta state.

3. Experienced business educators do not differ significantly from the inexperienced ones in their mean rating on the economic potentials and benefits of business education on economic growth in Delta state.

Research Design

A survey research design was used for this study.

According to Nworgu (2015), survey research is an efficient way of gathering data to help address research question. The survey design will be used because the study involves collecting information from a group of people. As was viewed by Wimmer and Dominick (1987), survey method had gained recognition as an effective research tool in determining the opinions, attitudes, preference and perception of the study population. The population of the study comprised 61 business educators in one university and two colleges of education in Delta state. This design will be appropriate for the study because the researcher will collect data from the respondents through a few representatives and will analyze them in order to ascertain the status of business education in promoting reliable and sound economic growth in the oil sector in delta state.

RESULTS

Research Question 1: What are the challenges of business education in achieving national development in Delta State?

The result as presented in table 1 show that eight of the items were accepted by the respondents while only one item was rejected. This shows that business education is faced with a lot of challenges in achieving national development

Research Question 2. What employment opportunity does business education create that leads to sustainable economic growth in Delta State?

The result presented in table 3 below show that all the items were accepted by majority of the respondents. This means that business education creates employment opportunity that contributes to sustainable economic growth.

Table 2. Mean rating of the respondents on the employment that leads to sustainable economic growth

S/N	Items On employment opportunity that leads	Mean Decision	to sustainable economic growth
1	It crates self-employment	4.2	Accepted
2	Reduces poverty and unemployment	4.1	Accepted
3	Prepares students to function intelligently as consumers and citizens in a business economy	4.2	Accepted
4	Develops the learners to become productive in teaching	4.0	Accepted
5	Prepares beneficiaries for gainful employment	3.9	Accepted
6	It helps students to develop high level technical skills	3.5	Accepted
Grand Mean		4.0	

Table 3. Mean rating of the respondents on the economic potentials and benefits of business education.

S/N	Items on economic potentials and benefits of	Mean Decision	business education
1	Develop abilities requires for economic progress	3.6	Accepted
2	Reduces the problems of social vices	3.7	Accepted
3	Increase per capital income of the economy	3.5	Accepted
4	Provides knowledge and understanding of the economic, financial, marketing, accounting and management system	3.6	Accepted
5	It leads to upspring of small and medium	3.8	Accepted
Grand Mean		3.6	

Table 4. t-test Analysis of the Mean Ratings of Male and Female Business Educators on the Challenges of Business Education in Achieving National Development in Delta State

Variable	N	X	S ²	Df	α	t-cal	t-crit	Decision
Male Business Educators	23	3.43	0.33	59	0.05	0.90	1.960	Not Rejected
Female Business Educators	38	3.34	0.49					

Research Question 2: What are the economic potentials and benefits on economic growth in Delta State?

The result presented on table 4 show that all the items were accepted by the respondents. This shows that business education have enormous economic potentials and benefit that can lead to economic growth.

Test of Null Hypotheses

Hypothesis 1

Male business educators do not differ significantly from their female counterparts in their mean rating on the challenges of business education in achieving national development in Delta state.

To establish the level of difference between the two groups, their mean ratings were compared using t-test statistic as shown in Table 3.

Analysis of data in Table 4 shows that the calculated t-value is 0.90 at 59 degree of freedom at 0.05 level of significance. Since the calculated t-value (0.90) is less than the critical value of 1.960, the null hypothesis was

not rejected. This indicates that male and female business educators did not differ significantly in their mean rating on the challenges of business education in achieving national development in Delta state.

Hypothesis 2

Business educators in universities do not differ significantly from their counterparts in colleges of education in their mean rating on the employment opportunities business education create that leads to sustainable economic growth in Delta state.

To establish the level of difference between the two groups, their mean ratings were compared using t-test statistic as shown in Table 5.

Analysis of data in Table 5 shows that the calculated t-value is 0.67 at 59 degree of freedom at 0.05 level of significance. Since the calculated t-value (0.67) is less than the critical value of 1.960, the null hypothesis was not rejected. This shows that business educators in universities and their counterparts in colleges of education did not differ significantly in their mean ratings on the employment opportunities business education

Table 5. t-test Analysis of the Mean Ratings of Business Educators in Universities and Colleges of Education on the Employment Opportunities Business Education Create that leads to Sustainable Economic Growth in Delta State

Variable	N	X	S ²	Df	α	t-cal	t-crit	Decision
Business Educators in Universities	25	1.96	0.84	59	0.05	0.67	1.960	Not Rejected
Business Educators in Colleges of Education	36	2.00	0.28					

Table 6. t-test Analysis of the Mean Ratings of Experienced and Inexperienced Business Educators on the Potentials and Benefits of Business Education on Economic Growth in Delta State

Variable	N	X	S ²	Df	α	t-cal	t-crit	Decision
Inexperienced	6	1.61	0.24	59	0.05	0.16	1.960	Not Rejected
Experienced	55	1.60	0.23					

create that leads to sustainable economic growth in Delta state.

Hypothesis 3

Experienced business educators do not differ significantly from the inexperienced ones in their mean rating on the economic potentials and benefits of business education on economic growth in Delta state.

To establish the level of difference between the two groups, their mean ratings were compared using t-test statistic as shown in Table 6

Table 6, shows that the calculated t-value is 0.16 at 59 degree of freedom at 0.05 level of significance. Since the calculated t-value (0.16) is less than the critical value of 1.960, the null hypothesis is not rejected. This indicates that the inexperienced business educators did not differ significantly from the experienced ones in their mean rating on the economic potentials and benefits of business education on economic growth in Delta state.

SUMMARY OF MAJOR FINDINGS

Based on data collected, analyzed and interpreted, the following findings were made:

1. Business education is faced with a lot challenges which includes unqualified teachers, obsolete technologies, poor funding, teachers of business education not been exposed to workshops and seminars etc. in achieving national development.
2. Business education creates employment opportunities that contribute to sustainable economic growth.
3. It was revealed that business education develop abilities required for economic progress, reduce the problems of social vices, leads to upspring of small and

medium entrepreneurship etc. and this shows that business education have enormous economic potentials and benefit that can lead to economic growth.

DISCUSSION

The finding of research question one (1) agreed that business education is faced with a lot of challenges in achieving national development. This finding agrees with Njoku, (2010), that it is not possible to achieve the objectives of a well-designed business education programme without adequate facilities. The finding also agrees with Nwosu (2014) which reported that not all the schools studied offered most of business education subjects. This can show that the programme at this level is not uniformly taught by schools.

The finding in research question two (2) agrees that business education creates employment opportunities that contribute to sustainable economic growth. This agrees with Schweitzer (2006) that Business Education equips individuals with tools and techniques for successful handling of various businesses and contributing to global economy.

The findings also agree with Ugwuogo (2012) that Business education holds the prospect of contributing, through its job creation and self-employment package, for the attainment of economic growth. Thus, he states that a gainfully employed individual contributes to GDP per capita, reduces poverty and unemployment which are some of the indices of development.

The finding in research question four (4) agrees that business education have enormous economic potentials and benefit that can lead to economic growth. This agrees with Ezeani (2012) In Ollse (2014), that business education produce responsible, productive and self-reliant citizens. Ezeani and Ollse further states that

business education inculcate in the recipients' knowledge, values, attitudes and skills needed in the business world. The finding also agrees with Igboke (2000) that business education is a dynamic field of study geared towards preparing youths and adults for and about business.

CONCLUSION

Base on the findings of this research work, the researcher conclude that business education remains the foundation of human resource development, which provides knowledge, skills, attitudes and understanding needed to perform in the business world as a producer or consumer of economic goods and services that business offers. To ensure national transformation as being emphasized as slogan on daily basis, there is immediate need to tackle the challenges of business education programme headlong to pave way for the fulfillment of its roles in national life.

This paper also establishes that business education has the potentials of promoting entrepreneurship in Nigeria since it could lead to the acquisition of skills for identifying viable investment opportunities, proper marketing, financial management, proper management and avoidance of business failure. The implication of this work is that, for Nigeria to encourage entrepreneurship, reduce unemployment and help the practicing entrepreneurs to be successful and achieve the aim of making their ventures to be going-concerns, business education should be taken serious and highly encouraged; otherwise, the desire of Nigeria to encourage self-employment through entrepreneurship may end up as a mirage.

RECOMMENDATIONS

Based on the findings of the study, the researcher suggests that the underlisted strategies should be implemented to ensure more effectiveness and efficiency of business education in promoting reliable and sound economic growth.

1. Experts in business education should be immediately drafted into the curriculum review to ensure that the content to be recommended and taught are in tandem to what it is obtainable in the modern day organization practices to deliver national transformation assurances.
2. There should be adequate finding for business education. Business education is a skill based course

which requires a lot of money for the purpose of procuring the requisite teaching materials. To ensure that the society reaps from its benefits, it should be adequately funded by the stakeholders. These stakeholders are; government at all levels (Federal, State and Local), corporate organizations, Non-Government organization (NGOs), philanthropic individuals and the parents Teacher's Association (PTA).

3. Teaching of Business education should be left exclusively to the business educators only. This is because, by their training and orientation, they are in better positions of inculcating entrepreneurial skills in the learners.

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