

Sustainability of Business Education for Economic Transformation in Nigeria

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Abstract

Nigeria's march towards becoming a player in the global economic arena is one that is centered on the measure of her commitment to her educational policies, particularly, as it concerns Vocational and Technical Education (VTE). The authors in X-raying the sustainability of Business Education as impetus towards Economic Transformation in Nigeria adopted the descriptive investigation and analytic approach. The adoption of Millennium Development Goals (MDGS) imperatives and models for development has been viewed in this paper as the underlying step a proactive government can take to achieve success. It is therefore, the opinion of the writers that for any meaningful economic transformation in Nigeria to hold water in an effective and efficient service delivery method, the acquired skills, knowledge and attitudes of Vocational and Technical Education (VTE) personnel must constantly be reviewed for improvement and currency.

Keywords: *Business education, Economic transformation*

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Background to the Study

Nigeria's march towards economic transformation is no doubt a journey that involves contribution from every well-meaning citizen, institutions, government, non-governmental organizations alike. Economic transformation can only be assured if the indices outlined by the Millennium Development Goals, (MDGS), defining the new global imperatives and models for development are met on target dates. Drawing from the MDGS, the Yar Adua-Goodluck administration in Nigeria designed a seven – point agenda on key areas that have over the years, constituted Nigeria's socio-economic malaise. The administration's critical areas in the seven-point agenda to achieve Nigeria's Vision 20:2020 concern energy production, transmission and distribution; agricultural development for large – scale production, wealth creation, improved transportation system, land law reforms; improved security system and poverty eradication through education. All the above listed critical areas are geared towards ensuring economic transformation.

In spite of all these efforts of government in Nigeria to put in place policies geared towards reaching the promised land, the country continues to be bedeviled with agents of discord and destabilization extending the hand of the clock. It is therefore, no gainsaying the fact that Nigerian leaders charged with various authorities have been inept, lackadaisical, non-charlant, etc, and therefore, constituted monumental abuse of offices. Ethnic, religious, politico-social differences, all impinge on the march towards Nigeria's economic transformation. There can be no investment in any country where the atmosphere is chaotic and unpredictable. The spate of bomb attacks by the Boko Haram sect in recent times, the incessant ethnic militia attack, herdsmen killings and kidnapping cases are not healthy commentary to any inventor aspiring to come to Nigeria.

One cannot also forget the decaying infrastructure, - poor road network, dilapidated railway system, wobbling and fumbling air travel system, non-reliable communication system, and Nigeria's fragile political structure.

Wealth creation as part of the MDG programme, can only be achieved in an atmosphere of peace and stability. When there is peace and stability, it ushers in guaranteed atmosphere for teaching and learning. Business Education therefore, guarantees a well-informed citizenry in the area of utilization of human and material resources for further creation of sustainable wealth for economic transformation and national security. It is against the above backdrop that the writers take challenge of x-raying the sustainability of Business Education for Economic transformation as a sub-theme in this synopsis of academic exercise.

Conceptual Definitions

The key words in this write-up are:

- (1) Business Education: Business education in this context implies giving intellectual or moral instruction to a person's regular occupation/work to be done or matters to be attended to a person's concern/commercial activity/organization.
- (2) Economic Transformation: A revolutionary attempt at changing the face of Nigeria economically.

Our focus from the angle of Business Education, is economics/ economic development as a contribution to economic transformation in Nigeria.

Theoretical Framework

Business Education and Human Resources Development

The position of man in the attainment of organizational objectives cannot be over emphasized. This view is widely held by writers like Likert (1974), (Okeke, 2003) and Drucker (1978). They all agree that human resources and not any other, constitutes the ultimate basis for wealth of nations; but Drucker explicitly postulates: "good organizational structure does not by itself guarantee good performance and that human resources is as a fact of life of the existence, survival and development of an organization as food is to man". Drucker's assertion underscores the indispensability of human element in any organization. It is the life - wire for development. This calls for human resources development or training, which is the process of developing the profession or career of an individual through formal and informal processes of education for improved skills, knowledge, and abilities so as to improve present and future performance. (Bedeian, 1978).

It is, therefore, more imperative that for Economic Transformation to hold water in an effective and efficient service delivery method, the acquired skills, knowledge and attitudes of business personnel must constantly be reviewed for improvement and currency (Cascio, 1986). Nnoli (1981) holds that development is a function of the application of the artifacts of modernity as the end-product of a people's effort to apply their energy to the Transformation of the local, physical, biological and sociological environments. The reason for this scenario is that man and the society interact to transform the environment for better.

Associated with Business Education and Human Resources Development is the unemployment crisis situation. Based on 20 - year statistics (1985 - 2005), Nigeria has been under the heavy weight of average inflation of 25.4% (Ifesinachi, 2008). About 72% of Nigeria's populations live below \$ 1 dollar perday. Osundare (1992) bemoaned the state of affairs and complained that "Nigerians who lived in 1968 were better off than those who lived in 1988" According to Obanya in Ajao (2002), Nigeria occupies the 13th position in the Global Human Development index (HDI) out of 162 countries covered by United Nations Development programme (UNDP) survey. This is a gory tale of poverty, which would be so difficult to halve if Nigerian government fails to increase her labour absorptive capacity through Employment generation policies.

There can be no meaningful economic transformation in a situation of governments' abject neglect of the citizens whose sons and daughters are denied education (particularly, business education), employment (where you managed to get educated), and poor wage package. Employments should be accompanied with favourable welfare packages. Improved welfare packages are always the source of motivation for corresponding improved service delivery.

Education, particularly, in the area of Business, is vital for human capital development and by extension as a catalyst for the overall national development. Previously, the concept of

Education was limited to the classroom grooming of the young, certification through examinations, the development of persons through conventional subject disciplines and the inculcation of conventional technical skills, etc. But more recently, with globalization and liberalization, education had gone beyond such narrow purviews to also encompass a total re-skilling, re-orientation, and re-tooling of the nation's potentially economically active population (Obanya, 2002).

Obanya maintains that education as a continuous process of learning is very important to change the prevailing business -as - usual approach in Nigeria in order to improve the productive potentials of the educated population of Nigerians. This is an approach that is in consonance with the emerging world trend. As nations begin to bench mark economies to see how they compare with their neighbours, their Bank Institutes have developed a knowledge for development programmes, which uses a Knowledge Assisted Methodology (KAM) - a form of artificial intelligence (AI) - to assist in identifying the problems and opportunities a country faces and directs such countries on new policy options for future investments. Potentially, all set of 61 variables of KAM can be collapsed into four critical indices in the development of a knowledge -based economy, such as:

1. An economic and institutional regime, eg; the CBN, Federal office of statistics, NNPC, Federal Ministry of Commerce and Industry, etc, to provide incentives for the efficient use of existing knowledge and the flourishing of entrepreneurship.
2. An educated and skilled population to create, share and use knowledge effectively.
3. A dynamic information; infrastructure eg. Post and telecommunication to facilitate the effective communication, dissemination, and processing information and
4. An efficient innovation system of firms, research centres, universities, polytechnics, colleges of education, consultants and other organizations to tap into the growing stock of global knowledge, assimilate and adapt it to local needs, and create new technology.

The above treated four pillars of a knowledge -based economy are essential strategic decision -making tools for re-skilling, re-orientating, and re-tooling Nigeria's potentially economically active entrepreneurship. Education from research studies and institutes in national development has remained unmisplaced priority. In a knowledge-driven world attained through research, it makes great sense that research institutes in Nigeria should be well managed by improving their facilities, providing adequate system of funding and improving the remuneration and other working incentives of the personnel, in order to achieve sustainable development and economic transformation. Research should be encouraged in its entirety, on all aspects of Business education in Nigeria, as in other countries not only by the efforts of the government but by the private sector and corporate organizations in several and various areas of specialization.

Unless Business education and all-round education in other spheres is enhanced by research development, it will be very difficult for Nigeria to properly discover and manage her natural and human capital.

Overview of Nigeria's Position and Government's Policy on Education Vis-A-Vis Business Education

Given the urgency for improved mass education for Nigerians, it is very disturbing that the country is one of the two countries of Africa that falls within the UNESCO's Category of E - 9 countries in the world with the highest level of illiteracy. Thus, the UNESCO has carved out this category of countries for special assistance. Nigeria and Egypt are the only African members, while other ones from parts of the globe include Bangladesh, India, Indonesia, Brazil, China, and Pakistan. Various authors, have criticized Nigeria's Education Policy and Budgetary provisions asserting that Nigerian policy makers should:

1. Move from politics - driven budgeting to needs - and strategy - driven budgeting;
2. Increase exponentially, the budgetary provisions for education, the way many African nations (Lesotho, Zimbabwe, South Africa, Namibia, for example) are doing, and in keeping with Nigeria's internal commitments.
3. Recognize the distinction between investing in education and merely spending on education, the spending pattern should not fuel corruptibly but should have a desirable multiplier effects on the educational system;
4. Do away with the national phobia from citizens phobia for statistics and hard data;
5. Eliminate drain - pipes in the educational service delivery system, by reducing bureaucratic bottlenecks in ministries of education and by stopping the unwieldy multiplication of education sector parastatals;
6. Ensure transparency all through the budget chain, from proposals to approvals [devoid of Osuji - National Assembly Saga], to allocations, to the release and use of funds right to the assessment of societal impact of the funds that were supposed to have been budgeted for and spent on education; and drastically reduce Nigeria's external debt burden, and channeling the gains to the funding of socio - economic development programmes.

The authors agree totally with the submissions on Nigeria's policy on education and add that fixing Nigeria's education in line with global best practices amounts to fixing Nigeria's business education as well, rather than isolating one aspect.

Longeat (2002) supporting the views canvassed by Obanya at the maiden post-budget seminar on Human capital Development Organized by the Mancunian Society of Nigeria, held on March 6, 2002, called for enhanced investment in education through increased funding of manpower development to make it technically functional to produce the requisite labour for the Nigeria Economic growth and development. To say the least, impaired minds are products of scepticism, uninformed criticism, passiveness, lack of faith and restiveness against development agenda. The sad position of literacy in Nigeria creates anxiety: Nigeria enjoys only 61.5% school enrolment at the primary level, 45% at the secondary level and adult literacy (15 and above) at 64.2%.-This is really not right step to achieve the desired target in Education.

Infect, of all the major crisis in Nigeria's development agenda, education has been most critical. The education system has witnessed series and unacceptable disruptions occasioned partially

by disagreements between government and the numerous stakeholders of the sector. The major stakeholders- The Academic Staff Union of Universities (ASUU) and the Non- Academic Staff Union (NASU) have been, more often than not, embroiled in seemingly intractable schisms with government over politics of improved conditions of service. Just during President Goodluck administration, he signed into law the retirement age of professors at 70 years, one of the ASUU's requests that has lingered for several years.

In an attempt to boost the poor level of education in Nigeria, Olusegun Obasanjo's administration gave approval of a "single - mode model' of open and distance education system where teaching is solely conducted at a distance. Earlier before the system, President Badamasi Babangida opened the floodgate for private university system accompanied by equally distance education system by existing formal universities in the country that wished to carry out such programmes, for example, the Abia State University Uturu(ABSU) Distance Education Programme, which began in 1987. One of the programmes run by ABSU that gained and continues to gain prominence is Business Education. The specific objectives of the open and distance programmes howbeit single - mode, double - mode or multiple - mode is to complement the carrying capacity in admissions of existing Federal and States Universities in boosting higher education for the teeming young and old Nigerians.

Recently, too, under the Goodluck administration the gates have been thrown wide open for private Universities and establishment of new Federal Universities. Under the Goodluck administration, no less than 15 new Private and 12 new Federal Universities have been given approval. Two Federal Colleges of Education and Polytechnics have been upgraded to Federal Universities of Education and Technology respectively. All these are efforts geared towards creating opportunity for learning in business as well as other areas of knowledge.

The reality of the imperative of education vis-a-vis business education as a pivot of Nigeria's development can be easily appreciated under the challenges posed by globalization and liberalization in economics and processes of development. Business education in the era of globalization, therefore, should be properly skewed towards effective analysis of information and data as the chief determinant of success or failure in the global market place. The hitherto brain-drain could be harnessed into brain-gain only if Nigeria bridges the digital divide through expertise in information technology (IT).

Conclusion

Nigeria is a country with diverse religious, socio-political, and cultural divides. The challenges of governance in the provision of social amenities/ infrastructure, security and a place in the international scene is enormous. The challenges, notwithstanding, only focused leadership can guarantee economic transformation in Nigeria. The efforts of President Goodluck Jonathan in establishing more Federal Universities, Private Universities, as well as Almajiri schools in the North of the country, inspite of Boko Haram insurgence is a welcome development. The consolidation of the effort of past administration by the present government in the provision of infrastructure and sustenance of TETFUND and other bold steps in

education sector are the only steps that would assist in Sustaining Business Education and guaranteeing economic prosperity and transformation in Nigeria.

Recommendations

Having delved much into the structure of our Nations educational state and advancement, particularly, as it concerns business education, the writers make the following recommendations.

- (1) Nigeria's past and present administrations have paid lip-service to education, a more concerted effort, more purposeful leadership is required to transform our educational sector from its present state of quagmire.
- (2) Nigeria's educational road - maps cannot be faulted, but implementers of these road - maps must be seen as nationalist personalities who must at all times exhibit pure and national patriotic favor.
- (3) Government must be decisive in adequately budgeting and providing enough funds to run our various educational institutions.
- (4) Our governments, while consolidating the MDGs projects, through SDGs must put into consideration, projects that would promote the acquisition of entrepreneurial skills by benefitting Communities.
- (5) Emphasis must be placed in the teaching and learning of business and entrepreneurship education in the primary, secondary and tertiary levels of Education in Nigeria.

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