



## Functional Business Education: A Fulcrum to Economic Development in A Recessive Economy

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### Abstract

Economic development in every economy is a welcome idea. Functional Business Education as a means of achieving economic development is a giant stride. The paper x-rays the introduction of business education, the concept; business education, areas of business education for economic development, the need for functional business education, business education economic development and the relevance of functional business education in a recessive economy, conclusion and recommendations were made. Thus, business education should be a priority to the government. Business education should be more or practical than theory and less emphasis should be placed on academic or theory work.

### Introduction

Business education is an aspect of learning that prepares individuals for roles in businesses and offers them knowledge about business. Nwazor (2014) sees business education as an educational programme offered in higher institutions which prepares students for careers in business through inculcating in them skills, knowledge or useful in the business world. Nwazor (2014) states that through business education, people acquire adequate attitudes, concepts, knowledge, understanding and skills in business activities. Business education has such options as Accounting, Secretarial Technology, Commerce-Cooperative, Economics, Marketing/Distributive Education, that it trains her students for office careers or occupations and for management of personal business ventures as entrepreneurs, distributors of goods and services, or users of information. Chukwu (2017) opines that business education empowers graduates with desired skills, knowledge and values to become self-reliant and self-employed. Chukwu (2017) basing objectives on his research findings, opined that comparison with objective in the National Policy on Education (2009). Business Education as practiced in schools in Nigeria, especially in Nigeria has so far failed to meet up the expected standard. He equally attributed this poor performance to inability to adopt and utilize requisite technologies. Hence, this paper is an effort to discuss about economic development.

### Business Education

Abdullahi (2002) sees business education as an aspect of total education 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. Business education is an education for and about business. It combines both theoretical and

practical knowledge to develop skills for self-reliance and achieve economic development. Business education is one of the major components of vocational education, a discipline that is offered at both the secondary and tertiary levels of education.

In recognition of deficiency in our educational system, plans in Nigeria saw the need to weave technical education offerings which includes business education into the new national policy on education, in an economy such as ours, there is an urgent need for citizens who possess the knowledge and skills in the production of goods and services for the masses. Nigerians are no doubt becoming aware of the fact that in a changing economy like ours, well-informed and trained workers possess the needed skills and abilities, they have greater independence and personal satisfaction, Chukwu (2016). In National Policy on Education (FGN, 2013) Business education is that aspect of education that leads to the acquisition of practical skills, attitudes, understanding and knowledge relating to occupation in various sectors of economic and social life.

### Areas of business education for economic growth

Business education is concerned with the whole hierarchy of occupation from those requiring very short periods of specialized preparation to occupations requiring two or more years of specialized education. It includes the whole spectrum of the labour force from semi-skilled workers to technical and professional (Atakpa, 2006). Areas of Business Education as stated include: Accounting Education, Marketing Education, Entrepreneur Education, Uko-Aviomoh and Salami (2007) states; that these business subjects were taught to inculcate certain knowledge and skills that will prepare students for stereotype job placement. Other areas of business education

are; craft practice, textile trades, printing trades, leather goods, shoe making and repairs. Other traditional skills include soap production, pomade and oil processing and so on (Atakpa, 2006). Young people and adults do not only earn a living by the above trades and skills but also employers of labour for economic development.

### The need for Business Education

On the face of poverty and mass unemployment for our young school leavers, Nigeria as a nation requires a functional business education that can provide job for her youths that can sustain them until old age.

However, Olubusuyi (2010) reported that the very central to functional education as proposed by over 310 delegates across the country is huge investment in technical, vocational education and training which business education is included.

In view of the too much emphasis on white collar jobs, specific policy statements were made by the Federal Government regarding plans for the Nigerian school system to support business education as stated in the National Policy on Education, Okoh and Omorogie (2010, pg 73) included;

1. A substantial number of primary school leavers will have access to junior secondary education and facilities will be provided for this. Those unable to proceed to junior secondary school will have opportunities provided for vocational business training in craft schools and similar institutions where they can learn specific trades.
2. The junior secondary school will be both pre-vocational business and academic, it will be free as much as possible and will teach all the basic subjects which will enable pupils to acquire further knowledge and develop skills.
3. Students who leave school at the junior high school stage may then go on to an apprenticeship system or some other scheme for out of school vocational business training.
4. The senior secondary school will be for those able and willing to have a complex six-year secondary education. It will be comprehensive but will have a core-curriculum designed to broaden pupils' knowledge and outlook.

Business based products of the secondary school system would pursue business career in tertiary institutions to provide high level professionals that can contribute to national development. Other needs

for business education according to Agbobu and Oladokun (2004); includes business education as instrumental to buoyant modern economic development and skilled manpower in various vocations.

1. It helps to satisfy the work needs of individuals leading to better occupational placement.
2. It can meet manpower production/needs by planning and providing programs that will satisfy employees and employers' needs.
3. It fosters creativity that enables students to express their occupational skills that are instrumental to increased productivity and positive work experience in specific occupations.
4. It increases the options available to alternatives occupationally.

### Business Education for Economic Development

Development embodies the process of causing to grow larger, fuller, more mature to organized. It has until recently been identified with economic and industrial growth. Development according to Agbobu and Oladokun (2004) is seen as a progressive series of orderly coherent changes. In the view of Umeoduagu (2009), development and economic as they relate to national development refer to the application of the gains made in science to the development of appropriate technologies and value orientations for the betterment of the living conditions of the citizenry. Such gains also help in business education. For education to be a dynamic process and meaningful to the people, it must in addition to other functions fulfil the purpose of developing the skills of individuals of a society in the fields of Office Technology and Management, Marketing and scientific endeavors, Okoh and Omorogie (2010).

Business education had been identified as a possible vehicle for economic development. Okorie and Ezeji as in Okoh and Omorogie (2010) noted that business education has been part of the foundation of man's creative and progressive development. They remarked that the development of business education paralleled the economic growth in America, hence the absorption of business education into the public education curriculum to meet the general goal and provide occupational instruction for youth in school and for youths and adults who were out of school. Consequently, Akoroda in Oko and Omorogie (2002) identified the following roles of vocational business education for development;

1. Promoting dignity of labour by entrenching works as the goal of education and explains

- the relativity of general and business education.
2. Allowing for the intelligent use of product of technology and development of better entrepreneurial skills.
3. It is innovative and influences dignity of labour, dedication and consciousness of duty.
4. It reduces drop-out syndrome in the school system by provision of training opportunities, and
5. It stimulates technological and industrial development that are competent and economically sensitive (pg 76).

### **The Relevance of business education in a recessive economy;**

The economic trend in the nation today has brought a new wave. The rate of unemployment and poverty is a major challenge to the government, hence, the need to step up vocational training that will prepare individuals for skill acquisition and economic development.

Recessive economy is sustained long downturn in one or more economies. It is characterized by abnormal increase in unemployment, restriction of credit, shrinking output investment, numerous bankruptcies, reduce amount of trade and commerce, as well as highly volatile relative currency value fluctuation, mostly devaluations (Wikipedia, 2009). Van Den (2009) corroborating Wikipedia (2009), identified several characteristics of economic recession as massive unemployment, social degradation and degradation of social services.

In view of the economic recession, business education for economic development has become very eminent. Business education and training can reach out considerably to the marginalized and down trodden groups in the society to engage them in income generating livelihood. Experts agree that skill training enhances productivity and sustains competitiveness in the global economy (Atakpa, 2006).

Consequently, the United Nations according to Ezema (2001) declared their determination to work alongside governments, people and institutions to foster economic development, improve access to basic services, improve the status of women and generate income and employment. From business education perspective, emphasis was based on skill acquisition for its graduates with a view to enhancing their skills for employment ventures. With economic development in focus, business education provides students with enough skills for job creation and self-reliance in a recessive

economy. Nwabunwanne (2006) highlighted the need to strengthen the attention given to business education by providing the students opportunities of improving self-employment through practical demonstration. This can sustain individuals under a recessive economy. Okoh and Omorogie (2010) stated that during practical, individuals are taught skills that are immediately relevant to a special occupation or group of occupation in business education. This will help in a recessive economy. Purposes of teaching business education practical to enhance economy include;

1. Providing chances for students to be directly involved in practicing theoretical knowledge trained, thereby increasing the mastery of knowledge acquired.
2. Enabling students to develop imaginative thinking that can enhance their creativity potential.
3. Exposing students to wide variety of equipment/machines and processes that can enable them to develop imaginative thinking that can enhance their creativity potentials.
4. Exposing students to a wide variety of equipment and processes that can enable them to discover relevant new ideas and techniques.
5. Assisting recipients to exploit locally available resources and utilize them to meet developmental needs to the nation, enabling teachers to access student's abilities and determine areas of correction and reinforcement, Melindu (2006), all geared towards economic growth. According to Ochonogor and Onyebueke (2002), the strategies for effective teaching and learning of practical knowledge are entrepreneurship through improvisation, skill demonstration, field trip/excursion, use of resources, persons and institutional entrepreneurship projects. These can sustain individuals in a recessive economy. Okorie and Ezeji as cited in Okoh and Omorogie (2010) believed that for a nation to be economically buoyant, technologically sufficient and technically up-to-date, while maintaining good trade relationship within and outside its boundaries. They added that if properly harnessed and economically utilized will arouse need for emphasis on the acquisition of skills that can promote economic stability. When a country manufacture her own goods using indigenous skill and exports some of these goods to other



countries, she is usually economically stable.

Knowledge of business education can also help in a recessive economy through some small scale production of soap, pomade, polish and so on, and production of local foods for sale like soya-beans milk, buns, groundnut and so on (Ezema, 2001).

### Conclusion

From the fore-going, it is obvious that all nations require appropriate education for their economic growth. Functional business education is not only worthwhile but directly useful to national development in the face of economic recession.

### Recommendations

- Business education should be a priority to the government in order to create jobs for the masses.
- Business courses should be made compulsory at all levels of education
- Business subjects should be made more practical than theory. Less emphasis should be placed on academic/theory work.
- Necessary facilities/equipment should be provided in the schools and personnel should also be trained and re-trained specially to handle such equipment.

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