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## **ROLE OF BUSINESS EDUCATION IN ACHIEVING ENTREPRENEURSHIP PROGRAMME**

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### **ABSTRACT**

This paper examines the role of Business Education in actualizing entrepreneurship programme. Generally, many of today's graduates in Business Education lack adequate skills. They often have difficulty in reading, writing and communicating, they are frequently unprepared to work in teams, think critically or solve problems and they may have poor work habits (Killinger,2009). No socio-economic, political and technological development can take place in any country if the citizens are not given quality education. The study adopted secondary source of data collection. The paper concludes that one of the ways out of the present unemployment crisis in this country is business education. Some of the recommendations made include: provision of adequate instructional facilities and equipment as specified by NCCE, and staff development programme to be emphasized to expose business educators to current trends in the field.

### **INTRODUCTION**

Business is one of America's most profitable and fastest growing career fields. The U.S. Bureau of Labour predicts a considerable increase in job opportunities for marketing professionals, sales managers, and financial analysts throughout the next decade (worldwide learn, 2009). It has been recognized that no meaningful socio – economic, political and technological development can take place in any country if the citizens are not given qualitative education. Growing economies like Nigeria are faced constantly with the challenge of how to fully utilize education to develop people's abilities to manage and induce change as well as improve their living standard. In government, industry and commercial establishments, people with various practical skills are highly needed to carry out different tasks. Such practical skills are mostly provided by business education. With the rapid expansion in the activities of the Nigerian economy, there is need for a systemic plan and training of the right type of personnel through business education, Business education is a programme of instruction which consists of two parts, office education, a vocational education programme for office career 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 affairs and in using the services of the business. Over the years, the critical role education plays in our economic success has become more and more apparent to us. Good, strong school systems encourage people to settle in

regions because industries are more apt to locate in areas that are attractive to potential employees. Also a well-educated population tends to spark community activism and involvement. Quality education causes our neighborhoods to become more vibrant, and as citizens to become more active moreover, good schools ultimately cause wages, personal income, and the economy to grow. Business generally finds that many of today's graduates lack adequate skills (Killinger, 2009) They often have difficulty in reading, writing and communicating, they are frequently unprepared to work in teams, think critically or solve problem and they may have poor work habits, based on the above, this paper examines the concept of business education, objective of business education, and its benefits. It also examines the concept of entrepreneurship, role of business education in entrepreneurship and the types of business or job opportunities for business education graduates.

## **CONCEPT OF BUSINESS EDUCATION**

Business education is one of those major occupational areas of technical and vocational education. By extension it is an integral part of the total education package. Like other technical and vocational education programmes, it consists of organized educational programmes offered in a sequence of courses that are directly related to the preparation of individuals in paid or unpaid employment or emerging occupations. (Aluwong, 2007). Business education is taught to aid understanding of businesses today, as the business world is further developing it is essential to have some knowledge especially if you want to set up your own business. The Wikipedia Encyclopedia (2009) states that business education is the enterprise of education directed at the study and research of the field of business. It includes secondary education and higher education or university education, with the greatest activity in the latter. It is often or almost always oriented towards preparing students for the practice of an occupation in business or business related fields. Business education is becoming increasingly more popular as students must learn business skills to compete in a competitive economy. According to Adeshina (2008) - Business education aims at providing occupational and career orientation and exploration of job opportunities and requirements in business. It helps in the development of occupation, knowledge, attitudes and skills in the clerical, stenographic, book keeping and accounting, data processing, marketing and sales, office administration, business ownership and management fields. No doubt business education is a veritable tool for entrepreneurship development. It is not a course of study reserved for those with lower intelligence, but rather, individuals who are of high intelligence are now involved in studying it. Adeniji (2002) opines that business education is an education for business, or training in business skills which are required for use in business offices and clerical occupations. Business education programmes are designed to instill in students the basic theories of management and production. The main goals of business education programmes are to teach the process of decision making, the philosophy, theory, and psychology of management, practical applications, and business start-up and operational procedures. Business education encompasses a number of methods used to teach students the fundamental of business practices. These methods range from formal educational degree programmes, such as the master of Business Administration (MBA) to school-to-work opportunity systems or cooperation education.

## **Objectives of Business Education Programme At The Nigeria Certificate In Education Level**

The National Commission for Colleges of Education (2002) minimum standards specifies the objectives of Business Education at the NCE level as follows:

- a. To produce well qualified and competent NCE graduates in business subjects who will be able to teach business subjects in our secondary schools and other related educational institutions.
- b. To produce NCE business teachers who will be able to inculcate the vocational aspects of Business Education into the society.
- c. To produce NCE Business Teachers who will be involved in the much desired revolution of vocational development right from the primary and secondary schools.
- d. To equip students with the necessary competence so as to qualify them for a post – NCE degree programme in Business Education.
- e. To equip graduates with the right skills that will enable them to engage in a life of work in the office as well as for self – employment.

To be able to achieve the above objectives at this level, (NCCE, 2002) the following facilities must be put in place.

- a. Classroom: Space that would take thirty (30) students conveniently with sufficient room for passage. Within the classroom space should be made available for lecture and seminar for each subject.
- b. Laboratories/studios: At least, one each of typing pool, short hand laboratory, model office and information technology room must be available.
- c. Staff offices: Each senior staff should be provided with a furnished office. The HOD should be provided with a computer facility. There should also be an office for support staff (typists, clerks, etc) with relevant equipment e.g. typewriters, reproduction machines, etc.
- d. Books in the library: There must be enough books to cover all the areas of the subject to the ratio of one student to ten books.  
A departmental library is compulsory.

If the above facilities are provided by the various colleges of education in the right quality at the right time and to the right places, the above objectives would surely be achieved. Through this many youths would acquire skills that will make them self – reliant.

### **Benefits of Business Education**

Business education have many benefits for learners.

*Aimtrain (2009) identifies the following benefits:*

- a. Students without prior business experience will be able to develop skills that are in demand and will have better career opportunities as a result of their business education.
- b. People who work in other fields will be able to develop basic business skills that can help them advance their careers.

- c. Business education programme may focus on topics such as marketing, money management, report writing, and management. All of this information can help professionals become more effective.
- d. Business education also has a positive impact on companies where continuing education is valued.
- e. When employees develop business skills, companies benefit in the form of efficient or increased production. This can help drive sales and reduce expenses caused by inefficiency.

## **CONCEPT OF ENTREPRENEURSHIP**

According to Hirisch and Peters, in Peter, 2008 entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic and social risks, and receiving the resulting reward of monetary and personal satisfaction and independence. Simply put, it is the act of creating something different to satisfy a need and assuming whatever risks and rewards incidental. There are four issues to bear in mind in this definition. First, making something different/new and it has value, secondly, time and effort are required, third, taking risk, and forth, the reward of being and entrepreneur. On his part, Balogun (2004) views an entrepreneur as a dreamer or visionary who translates the dream or the vision into a mission that he would use both mental and physical faculties and other endowments to achieve. An entrepreneur is a risk taker, an innovator who in spite of any odd uses focus, devotion and commitment to achieve his goal. Balogun (2004) further sums it up thus. Entrepreneurship therefore involves a significant amount of innovation, risk bearing, creativity and self – determination. Aluwong in ( Koontz and Weihrich, 2008) reports that entrepreneurship does not apply to managing small business, but that the concept has been expanded to also apply to large organizations and to managers carrying out entrepreneurial roles through which they can initiate changes to take advantage of opportunities. From the foregoing definitions, it can be deduced that an entrepreneur is a key factor in fostering economic growth. Entrepreneurs are the pivot on which the economy of a nation rotates. A nation that has entrepreneur’s deficiency will find it difficult to industrialize and grow economically. Entrepreneurship is about using skills, aptitudes and attitudes to turn opportunities into reality, it is a way to improve every aspect of life, it is a way of life. This process, therefore involves time, planning, discipline, money and perseverance. The entity engaged in this process is the entrepreneur.

### **Entrepreneurship Objectives**

Entrepreneurship is a necessary ingredient for stimulating economic growth and employment opportunities in all modern societies. Aluwong (2008) provides that entrepreneurship education as a tool for fighting poverty and unemployment has the propensity to continually:

1. Provide more vocational business skills to all Nigerians (youth and adult) irrespective of sex, intellectual ability, physical disability, culture, religions or ideology.
2. Produce more semi-skilled, skilled and professional manpower need to revitalize, operate and sustain the Nigerian economy.

3. Reduce unemployment and inescapably poverty brought about by lack of specific jobs skills and motivation.
4. Raise and sustain a generation of job creation rather than job seekers in the country, and,
5. Raise and sustain more honest Nigerians who will fight corrupt practices and other social vices

From the above objectives, it can be seen that entrepreneurship programme in Nigeria has a definite role in creating employment for both the youth and adult and reducing poverty. It is the process of teaching a man a fish instead of giving him fish to eat. It focuses on realization of opportunities, provides students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings. We shall also examine the objectives of the southern Mississippi youth Entrepreneurship programme to see the similarities with that of Nigeria.

### **Objectives of Southern Entrepreneurship Programme**

The southern entrepreneurship programme is designed to enable the programme partners to empower the youth of the region to develop and maintain home grown business. The partners also intend to develop a practical and state of the art youth entrepreneurship programme that can be used throughout the mid-south region.

The objectives of the Southern Mississippi youth entrepreneurship programme are:

- a. To identify one or two classes of fifteen students per school district to participate in the nine-month training programme. In year two, an additional four school districts will participate in the programme. Programme participants will be identified in collaboration with the partnering school districts. School districts will engage the proposed training in their existing career discovery classes.
- b. To provide entrepreneurship training through the National Foundation for Teaching Entrepreneurship (NFTE) programme to the participants. This programme include basic accounting and marketing training and also results in the development of a business plan
- c. To provide students with Quick Books training enabling them to be more effective in their fledging business efforts.
- d. To increase the likelihood of new entrepreneur success by engaging existing business leaders to serve as mentors for the programme participants. Ideally, programme participants will be prepared with mentors in similar business fields.
- e. To provide stimulants for new business development by providing programme graduates opportunities to obtain private funding options. Programme participants will present business plans constructed in the programme to panels of finders for funding consideration. Business plan competition will also be held with monetary awards and support services provided to award winners.
- f. To conduct on going evaluation efforts throughout the programme development and implementation process to assure that all tasks in the effort are completed in an efficient and effective manner.

- g. To enhance and sustain the work of the University of Southern Mississippi and its local partners by enhancing their ability to maintain an on-going entrepreneurial development programme with local funds. (University for Southern Mississippi, 2009).

The end result of both programmes (Nigeria and southern missisipi) shall be increased economic development, increased entrepreneurialism, decreased brain drain, new networks of opportunity, and youth restiveness.

## **ROLE OF BUSINESS EDUCATION IN ENTREPRENEURSHIP**

The role of business education as an aspect of vocational education has to do with the preparation of people for organizations as employees or employers, that is, self-employed. The basis of business education is to prepare her graduates for work which will earn them a living and for the development of the society. Business education makes her graduates self-reliant, self-employed and self-sufficient. Quality education and entrepreneurship programme can be achieved if the above minimum objectives are adhered to and the required facilities made available. This will make the students develop vocational skills that would lead them to be self - employed. Small businesses create jobs, decentralize economic power and give the youth a stake in the future. Owning a small business encourages personal freedom. Hundreds of thousands of graduates of different disciplines are roaming the streets of local government and state capitals seeking for paid jobs, but the graduates of business education who are well grounded and equipped with skills, attitudes aptitude and competences that are necessary to earn a living and be self – reliant are less affected. Business education empowers her graduates with the ability to establish and manage their own enterprises to improve their living standard or take paid jobs. To this extent, Killinger (2009) reports that - if we are to ensure economic vitality, we must all work together to produce the best educated citizens. Educator plays the key role, but parents and children also have important responsibilities. The author further stresses the role of business in education as follows:

- a. Businesses need to let the schools know what skills and capabilities students need to become successful employees. Business should also reinforce their needs at the local level.
- b. Business can lend their employees to help schools. These employees can provide service in their local schools.
- c. Business can also help with financial resources and in-kind contributions. Business can provide internships and work experience for students.
- d. Business can share knowledge on what it takes to run efficient and responding organizations.

From the above, we can observe that the role education plays in our economic success has become more and more apparent to us. The United Nations conference on trade and development (2006) reports two important roles of entrepreneurship thus:

- a. Economically, entrepreneurship invigorates markets. That is the formation of new business leads to job creation and has a multiplier effect on the economy
- b. Socially, entrepreneurship empowers citizens, generates innovation and changes mindsets. These changes have the potential to integrate developing countries into the global economy.

## **TYPES OF BUSINESS JOB OPPORTUNITIES FOR BUSINESS EDUCATION GRADUATES**

Graduates of business education have strong written, oral and media communication skills and a broad knowledge of management, marketing and money; they have an amazing array of options as they enter the business world apart from becoming professional teachers. Worldwide learn (2009) identifies ten (10) such opportunities as follows:

- i. **Budget Analysis:** Budget workers develop and implement budgets while managing the resources and estimating future needs of organizations. They keep track of costs and income and guide over all funding decisions.
- ii. **Concept Testing:** Business education provides the recipient the skills to conduct concept testing, evaluate consumer's responses and quantify the results.
- iii. **Entrepreneurship:** Creativity can be taught, Business education programmes teach prospective business owners how to find venture capital to launch the new product or service.
- iv. **Investment Banking:** An investment banker investigates pitches, administers, and executes large-scale financial dealings. With a qualification in business a young banker's job will entail investment research.
- v. **Estate Planning:** An estate planner is both an advisor and an educator who helps clients reach their short and long-term money goals including planning for retirement.
- vi. **Knowledge Management:** These are big-picture administrators with one foot in information technology and the other foot in business. These managers protect and develop the knowledge infrastructure of a business.
- vii. **Management Consulting:** Consultants identify and solve performance problems and help with the development of more effective and efficient business plans.
- viii. **Nonprofit administration:** Wherever there is an arts council, film festival, aid organization, or social interest group, an administrator must oversee both its day-to-day operations and the implementation of its mission. Future administrators should have broad business skills and a passionate interest in the sector in which they seek employment.
- ix. **Purchasing Management:** Purchasers need business education in addition to several years of on-the-job training to learn the ins and outs of the business whose raw materials they manage.
- x. **Securities Analysis:** These number crunchers help their companies make sound investment decisions by keeping abreast of the latest corporate financial statements and commodity prices. They assess investment risks. Some securities analysts work

for mutual funds, banks, securities business, or insurance companies. Others work in commercial lending, assessing loan risks.

## CONCLUSION

An extensive look has been made of business education within the context of entrepreneurship programme. The solution to self-reliant and economic growth lies in business education which provides skills to those already in the field and those aspiring to go into same. The one and only situation to the present unemployment crisis in this nation is business education. Business education gives entrepreneurship quality education which is required for self-employment and also creates employment opportunities. We need graduates who possess better skills or business will be forced to do extensive retraining.

## RECOMMENDATIONS

To be able to achieve quality business education objectives and produce young entrepreneurs in our society to enhance our economic growth, we make the following recommendations.

- ) Adequate and functional instructional facilities and equipment as specified by NCCE (2002) must be provided at the right time and in the right places and this should match the increasing number of students. If this is done it will enable the students acquire the necessary skills they need to become entrepreneurs.
- ) The conditions of service of business educators should be comparable with that of other sectors of the economy in order to discourage brain drain. This will influence business teachers to remain in the academy.
- ) Staff development programmes should be enhanced to achieve greater efficiency. The current manpower in business education should be exposed to training and retraining through seminars conferences, workshops, symposia, etc. This should be the responsibility of both federal and states governments and that will encourage young and prospective entrepreneurs to take business education seriously.
- ) Adequate and relevant textbooks, journal, information communication technology (ICT) facilities should be provided to enable both the teachers and students to keep pace with the business world in terms of changes taking place.
- ) Sufficient funds should be made available for the running of business education in our institutions. This will also enable teachers and students to go on excursion trips to some business enterprises to see and feel the practical aspect of business other than relying on theories only.
- ) Government and distinguished entrepreneurs should create an enlightenment programme through the available media on the opportunities that abound in business education. This will open the minds of Nigerians towards becoming self-reliant other than waiting for paid or government employment.

- ) No business can thrive efficiently without adequate and stable infrastructures. To achieve the entrepreneurship programmes, the requirement for good road, rail networks and efficient air travel service, stable supply of electricity, water and efficient telecommunication systems must be ensured by government.
- ) In the area of trade policies and barriers, there should be consistent consultations between the entrepreneurs who form the bedrock of the private sector and the governments before policy formulations are finalized.

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