

## STRATEGIES FOR DEVELOPING SUSTAINABLE BUSINESS EDUCATION FOR ECONOMIC DEVELOPMENT

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IJMSSSR 2021

VOLUME 3

ISSUE 2 MARCH – APRIL

ISSN: 2582 - 0265

**Abstract:** Business education is a functional programme of study introduced into tertiary education curriculum to enhance the nation's economic development. The programme since its inception is witnessing some setbacks that make it difficult to fulfill its basic aim of enhancing economic development. This paper tries to look at sustainable business education and strategies for achieving sustainable business education. The paper also looks at concept of strategy, sustainability, concepts of development and economic development and aims of business education. Finally, conclusions were made.

**Keywords:** Strategy, Sustainability, Business Education, Economic Development.

### Introduction

Introduction of business education programme in Nigerian university education curriculum gave a high hope to the nation's economic development. Business education being a functional education for the acquisition of appropriate skills, competences and abilities are looked upon to address the issue of nation's economic development and sustainability. The integration of the programme into the university education curriculum is basically for economic transformation and development. According to Etoneyaku (2009), business education has a formidable force that will equip individuals with appropriate skills, knowledge, abilities and competencies that will enable them be self-employed and self-reliant which will lead to sustainable economic development.

Business education is a programme of study that exposes individuals to different spectrum of economic activities that is necessary for sustainability. It is education for office occupation, accounting, distributive and marketing occupation, purchasing, teaching, business administration and entrepreneurship development. In view of this, Maumako (2017) affirmed that business education covers a wide range of spectrum of economic activities in any society, as well as the desirable business competencies appropriate for self-employment which is particularly pertinent in the present global economic situation, by equipping individuals with lifelong skills for self-reliance. Business education is infect education for and about business and is geared towards economic sustainability. It is education for sustainability in that it supports long term economic growth without negatively imparting social, environmental and cultural prospects of the community.

Sustainability therefore is to carter for the present economic needs of the general public without compromising the ability of the future generation to provide for their own needs. A sustainable business education should infuse into its curriculum innovations that equip individuals with critical knowledge and skills needed in the contemporary business world, to ensure for the development of virile economy that carters for the needs of the present day society.

Development is the act of advancement, growth, change or evolution from one stage to another marked by progress (Obafemi, 2015). Economic development therefore is the process by which a nation improves the economic, political, and social wellbeing of its people (Wikipedia, 2018).

### Concept of Strategy

Strategy is a plan of action set out to achieve specific objective/goal. It is a designed process to attain a pre-determined goal. It can also be referred to as a road map of action to achieve desired goals or objectives. According to Okwuanaso and Nwazor in Utoware and Eneogwe (2016), strategies are tactics for achieving an

objective. Ugwuanyi (2012), also defined strategy as a broad basic plan of action by which individual(s) or organizations intend to reach their goals. Okoye and Aghabogwu (2018) saw strategies as techniques or mechanisms put in place to maintain degree of quality of excellence of a product or service. To them strategies are the same as methods and procedures of attaining a goal. According to Ghemawat and Pankjet in Ikelegbe (2020), strategy is viewed as the direction and scope of an organization over the long-term, which achieves advantage for the organization through its configuration of resources within a changing environment and fulfils stakeholders expectations. To them, it is a set of goals and objectives of an organization including major programmes of action chosen to reach those goals and objectives. In the context of this work, strategies are mechanisms or techniques set aside to maintain degree of excellence in business education programme.

### Concept of Development and Economic Development

Development is a gradual change that brings about advancement in a society. According to Meier in Mbaegbu (2016), development is the process of enhancing the economic, socio-cultural, political, legal and technological living standards of a people through the exploitation of natural resources. Development is also seen as a purposeful change in a society that contributes to social and economic well being and advancement of its people without creating any disharmony (UNESCO in Emeasoba and Victor Igwe, 2016). Development empowers individuals, increases their purchasing power, enhances the quality of the life of people and improves the wellbeing of the society hence economic development.

Economic development therefore, is the general and sustainable improvement, growth, advancement or increase in economic standard of a nation. According to Amoor (2010), business education plays a significant role in economic development 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.

### Concept of Sustainability

Sustainability is ability for continuous existence. According to Umezulike (2015), sustainability is the practice of maintaining processes of productivity indefinitely – natural or human made, by replacing resources used with resources of equal or greater value without degrading or endangering natural biotic system. Chomini, Udenkwere and Mazaali (2013), saw sustainability as development that meets the needs of present without comprising the ability of the future generation to meet theirs. To them, it is the ability to sustain. According to the Author sustainability is the ability to make judicious use of the available resources both human and materials and being able to replace the old and outdated with the current so as to achieve a long lasting and stable system that is of immense benefits to the needs of the society and that of future generations. Sustainability therefore, is the application of all the available resources for the betterment and continuous co-existence of the citizenry.

United Nations General Assembly in Nwabufo and Ezeani (2020) contended that sustainability is the process of people maintaining change in a balanced environment, in which the exploitation of resources, the direction of investments, the orientation of technological development and institutional change are all in harmony and enhance both current and future potentials to meet human needs and aspirations. To them, it is the process of living within the limits of available physical, natural and social resources in ways that allow the living system in which humans are embedded to thrive in perpetuity.

### Aims of Business Education

Business education is a programme of study at tertiary level aimed at producing the right caliber of people with relevant skills, knowledge, competences, values and attitudes that can fit in any sectors of business economy. Business education also aimed at preparing teachers that will teach business courses at secondary and tertiary levels. The following under listed are the aims of business education:

1. To inculcate in students the right values and attitudes that will enable them relate effectively with people around them.
2. To teach individuals to be good consumers and producers of goods.
3. To train students to understand the technological challenges and changes in the business world.
4. To expose students to different careers in business that relate to their needs, interests and aspirations.

5. To empower individual with intellectual capabilities in the field of business and can function effectively in other fields of life.
6. To train individual for and about business.
7. To meet the individual needs that will help to some extent in solving societal problems.
8. To train individuals to function effectively in the world around them.

### **Sustainable Business Education**

Business education is a programme of study that is geared towards economic sustainability and development. It is a laudable programme prepared to meet the present needs of the people and future generations when adequately and effectively handled and implemented. It is education for sustainability visa vis;

1. It is functional, qualitative and capable of providing for the economic needs of the people.
2. It provides entrepreneurship skills that enables individual become self-reliance, self sufficient and employer of labour.
3. It equips individuals with skills to be producers and consumers of goods.
4. It minimizes high rate of corruption from the general public.
5. It enhances the development of virile economy through provision of manpower with critical knowledge of the contemporary business world.
6. It reduces the poverty level of the nation.
7. It reduces country's unemployment rate through provision of saleable skills and competences desirable for self employment.

### **Strategies for Achieving Sustainable Business Education**

In order to achieve viable and sustainable business education in Nigeria, the following strategies are of paramount importance.

#### **1. Integrating business ethics courses into business education curriculum**

Education is for all round development of individual. Any educational programme that integrates the study of ethics in its curriculum is very effective in achieving sustainability. Integration of business ethics courses in business education curriculum helps for the production of sound ethical business graduates with good work habit, mutual respect for others and self discipline. Okoye (2017) advocated that moral ethics should be integrated into the curriculum of business education to equip students with high moral culture for national development. In the same vein, Gana in Okoye (2017) lamented that unless the curriculum of business education is infused with an ethical code as a course in its programme in the near future, the programme may not be able to produce the type of future generations of business educators that can squarely face the prevailing challenges and ensure the sustainable development of the country and the business world. Thus, business education must be prepared to raise future generations that are devoid of corruption, selfishness, cheating, falsification of facts but are interested in value re-orientation, acquisition of knowledge, facts, skills and attitudes.

#### **2. Constant Professional development**

Business educators should constantly engage in training and retraining programmes such as seminars, conferences and workshops to be atone with the current trends of the society. Since business education is a dynamic programme, the educators must always be current with the innovative changes in the business world. In the same vein, UNESCO in Enyi (2020) contended that the increasing changes in socio-economic and technological advances demand an urgent repose which makes it imperative that vocational education teachers be encouraged to undertake some in-service training in the areas of technologies and entrepreneurship.

#### **3. Effective use of new technologies in training business education students**

The current technological changes in the business world and the automation of offices have made it mandatory for business education to make effective use of new technologies in producing the right caliber of people that can contribute to sustainable economic development. Business education plays an important role in the nation's

economic growth and development, the high quality graduates entrusted with right knowledge, skills, competences, attitudes and values are to function effectively in office occupations and also be job creators for themselves and others.

#### **4. Proper funding of business education programme**

Business education needs to be properly funded to achieve its goals. Funds are required to harness and maintain both human and material resources that are highly imperative for the development of sustainable business education. Business education is an expensive programme that requires adequate financial provision for proper implementation to pave way for the production of highly qualitative, viable and functional individuals that contributes to the nation's sustainable economic development. Njoku (2014) advocated that the absence of funding does not only hamper implementation but also affect the quality of students produced, the operational mode of the institution, the attitude of teachers and infrastructural development of the institution. In the same vein, Ilo in Utoware & Kren – Ikidi (2014) lamented that funding is a major obstacle in the quality, growth and progress of business education programme in Nigerian universities. Quality business education in its entirety has to do with level of input in relation to standard curriculum, proper funding, provision of enough facilities, and adequate supply of qualified manpower and output of the institution in the form of products that are skilled, productive and relevant to the society and in the field of occupation.

#### **5. Effective supervision and monitoring of business education**

Supervision and monitoring are the administrative tools for improving teaching and learning, ensuring teachers continued development and stakeholders in educational system. Effective supervision and monitoring of educational process stimulate teachers' professional growth and development, proper selection of instructional materials, teaching methods, evaluation of instruction that lead to the attainment of educational goals and objectives. Hence, supervision brings about growth in education and enhances teachers' excellent performance in instructional delivery.

#### **6. Business education partnership with the industry**

Business education partnership with the industry enhances skill development, competency acquisition, knowledge and talent proficiency, effective and efficient production of work which bring about achievement of the organizational goals, functional and sustainable business education. According to Umezulike & Okoye, (2019), Uchenu, Okeke Okonkwo & Ifi (2018), functional and sustainable business education programme requires effective partnership with relevant industries which the graduates will serve. The programme collaboration with industry exposes the students to real office procedures, equipment and other complicated office machines they are to meet in the field of work on graduation. This enables the graduates of the programme to be skilled, competent and proficient enough to match with the expectations of the industry. In the same vein, Agboola (2014) contended that business education departments should establish standard partnership with industry, with parents and guardians, with the alumni, as a means of engaging the public on the possibilities of business education as an implement of sustainable national development. Consequently, the researcher advocated that business education department must partnership effectively with industry in the areas of research, curriculum development, technological innovations and transfer training and retraining programmes, scholarship awards, students industrial work experience scheme (SIWES), funding, infrastructural development, provision of equipment and career guidance services for the programme's sustainable development.

#### **7. Provision of enough qualified business education lecturers**

Business education department should be properly staffed with enough qualified lecturers who are ready to groom and impart the right skills, knowledge and competences needed by its recipients to man the present day innovated offices, be future entrepreneurs and ardent producers of tomorrow's business education graduates. Adequate provision of enough business educators with professional and pedagogical competences in our educational institutions will enhance sustainability of business education programme.

## Conclusion

A nation's economic development can only be achieved through education. Business education is an educational programme that is geared towards economic development by equipping individuals with saleable skills, knowledge and competences required to compete in the business world as office administrators, entrepreneurs, professional business teachers, business educators, accountants and employers of labour. Business education can fully realize this dream of nation's economic development when it is sustainable.

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