

WAYS THE STUDY OF BUSINESS EDUCATION IN COLLEGES OF EDUCATION CONTRIBUTES TO HUMAN CAPITAL DEVELOPMENT IN ANAMBRA STATE.

UJU VIVIAN AMAH

*Commerce & Co-Operative Education Department,
School of Business Education,
Federal College of Education Technical,
Umunze*

And

ARINZE GABRIEL ONUKWULI, Ph.D

*Commerce & Co-Operative Education Department,
School of Business Education,
Federal College of Education Technical,
Umunze*

Abstract

Business Education has the potentials of shaping the behavior patterns of the citizens towards the desired direction. The survey research design study was adopted to investigate business educators' perception of ways of re-engineering Business Education for sustainable development in Anambra state, Nigeria. The population comprised of all the 83 Business Educators in two colleges of Education in Anambra state. They were not sampled. Three research questions guided the study. A 19-item structured questionnaire was used to collect data from the respondents. Data were analyzed using mean. The findings indicated that re-engineering business education through use of transformative learning approach; constant Business Educators' training and re-training and constant Business Education programme monitoring and supervision can lead to the achievement of sustainable development in Anambra state. It was recommended that business educators should strive to use transformative learning in teaching and learning of Business Education to achieve sustainable development, among others.

Keywords: Business Education, Human capital development, decision making, conceptual knowledge, forecasting abilities.

Introduction

Human capital represents the knowledge, skills and abilities that make it possible for people to do their jobs. It focuses on the economic behaviours of especially on the way their accumulation of knowledge and skills enable them to increase their productivity and the wealth of the society they live in (Akpomudjere in Amah & Mbogu, 2016). Human capital contributes immensely to the achievement of an organization's vision and objectives. Human capital development entails every effort geared at improving the competencies, abilities, experiences, knowledge etc of human capital to improve performance (Peretomode & Peretomode in Okifo & Ayo, 2015). It teaches people how to utilize the power of diverse

thinking styles (analytical and intuitive) so that they can achieve holistic best practical solutions. It is therefore crucial therefore; to continuously develop and improve knowledge, skills, abilities, competencies, experiences, judgments, intelligence and wisdom or else it will become obsolete (Amah & Mbogu, 2016). This improvement can be achieved and ensured chiefly through education.

Education is a process of accumulating knowledge and ideas that condition and shape man's actions, attitude, as well as achievements (Nnabuo & Anosike in Okafor & Egenti, 2021). Through education, learners shape, re-shape and condition their behaviours to become functional members of the society. Business Education is one of the programmes in the general education programme. Business education is a programme designed to equip learners with both academic and vocational skills needed for both salaried jobs and self employment as entrepreneurs (Odiike & Nnaekwe, 2019). It is education that enriches basic education for teaching career, entrepreneurship, business understanding, office understanding, office environment and vocational practices (Anyaneh & Nzegwu in Nwokike, Ezeabi & Jim, 2018). Amah and Moore (2022) noted that through Business Education, the behavior patterns of the citizens could be trained in the desired direction. It can develop the learners' intellectual, moral, emotional and physical power to enable them contribute in human capital development (Odiike & Nnaekwe, 2019). Through Business Education, learners can develop and master the ability to take rational decisions, have wealth of knowledge about job matters and ability to forecast trends given available data (Amah & Mbogu, 2016).

Decision making is the cognitive process resulting in the selection of a belief or a course of action among several alternative possibilities (Smith, 2019). It involves identifying and choosing alternatives based on the values and preferences of the decision maker. Business education develops decision making abilities in learners by injecting critical thinking activities into their programmes and by offering courses on managerial decision making (Amah & Mbogu, 2019). It also fosters decision making abilities by teaching learners to make use of logic and theories derived from axioms. To make sound decisions, one needs a wealth of conceptual knowledge.

Conceptual knowledge is a connecting web of relationships (Hurrel, 2021). It is an understanding of the underlying structure of relationships and interconnection of ideas that explain and give meaning to given procedures (Faulkenberry in Yusuf & Csikos, 2023). A connected web of knowledge about facts and principles help to improve the quality of human capital. Novices' conceptual knowledge is often fragmented and needs to be integrated. The study of Business education inculcates in learners, an integrated conceptual knowledge and increased richness of connections (Amah & Mbogu, 2019). It enables learners to apply knowledge in different contexts and to analyze as well as infer meanings and make generalizations (Mbali, 2020). According to Mariquit & Luna (2017), Students have conceptual knowledge if they can provide logical relationships between concepts. Business education develops learners' conceptual knowledge by leading them to think deeply and to apply previously learned information to solve new tasks. Such students are likely to have developed human capital. A developed human capital should also have the ability to forecast.

Forecasting is the process of making predictions of the future based on past and present data and analysis of trend (Udoagwu, 2021). Forecasting must be done accurately for it to lead to the success of the organization; otherwise, it will pose a problem. Forecasting is a planning tool that helps management in attempts to cope with uncertainty of the future,

relying mainly on data from past and present and analysis of trends (Alicia, 2023). The study of Business Education develops forecasting abilities in learners and invariably, contributes to human capital development. It gives learners the ability to predict future business trends and developments. It enables one to be proactive instead of reactive and makes one to anticipate change as well as adapting to such change. Forecasting enables managers make informed decisions about critical business operations like sales, expenses, revenue and resource allocation. Amah and Mbogu (2019) submitted that forecasting enables businesses to manage their resources, align their goals with present trends and increase their chances of surviving and staying competitive.

Statement of the Problem

Human capital represents the knowledge, skills and abilities that make it possible for people to do their jobs. Human capital ought to be developed so it to contribute to job creation. Education generally and business education specifically ought to develop human capital. Business Education provides practical skills for people that want to move directly into the workplace either as employees or entrepreneurs. It inculcates in individuals abilities to take rational decisions, develop a wealth of conceptual knowledge about facts and principle and ability to forecast. These contribute to human capital development.

Currently, human capital in Nigeria generally and Anambra specifically cannot be said to be developed. For instance, Nigeria ranked 163rd in the United Nations Human Development Index out of 191 countries. This is worrisome. The bad state of human capital is not likely to contribute to job creation and of course economic growth and development. There is therefore, need to improve the quality of human capital through education generally and Business Education specifically. It is against this backdrop that the study sought to examine ways study of business education in colleges of education contributes to human capital development in Anambra state

Purpose of the Study

The main purpose of the study is to determine ways study of business education in colleges of education contributes to human capital development in Anambra state. Specifically, the study sought to determine ways study of business education in colleges of education:

1. Develops decision making abilities for human capital development in Anambra state.
2. Inculcates conceptual knowledge for human capital development in Anambra state.
3. Develops forecasting abilities for human capital development in Anambra state.

Research Questions

The following research questions guided the study:

1. In what ways does the study of Business Education in colleges of education develops decision making abilities for human capital development in Anambra state?
2. What are the ways the study of Business Education in colleges of education inculcates conceptual knowledge for human capital development in Anambra state?
3. In what ways does the study of Business Education in colleges of education develops forecasting abilities for human capital development in Anambra state?

Methods

A descriptive survey design was adopted for the study. This was done by seeking the opinions of Business Educators on the problem of the study. The study was carried out in the two Colleges of Education in Anambra state- Nwafor Orizu College of Education, Nsugbe (NOCEN) and Federal College of Education (Tech), Umuze (FCETU). The population is made up of 83 Business Educators, consisting of 66 Business Educators in FCETU and 17 Business Educators in NOCEN. The whole population was used because the size was manageable, hence, no sampling and sampling technique.

The instrument for data collection was a questionnaire constructed by the researchers based on the research questions. The questionnaire was made up of 19 items and was divided into three parts 1, 2 and 3. Part 1 with 6 items to elicit information on how transformative learning approach can achieved sustainable development ; part 2 has 7 items which covered how constant Business Education programme monitoring and supervision can achieve sustainable development and part 3 has 6 items which covered ways constant Business Educators' training and re-training can achieve sustainable development. The instrument was validated by three experts from the Faculty of Education, Nnamdi Azikiwe University, Awka. The instrument was pilot tested to ensure its reliability and the data collected was analyzed using cronbach alpha. This gave a coefficient reliability of 0.73 which was considered to be high. The questionnaire was administered by the researchers using direct administration method. Out of the 83 copies of the questionnaire administered only 70 copies were used for analysis representing about 84.34% which was considered adequate for the study. The other 13 copies were either not duly filled or not retrieved.

The data obtained were analyzed using mean based on the 4-point scale ranging from strongly agree of 4 points to strongly disagree of 1 point. Any item with a mean response of 2.50 and above was considered 'agreed' while anyone with a mean response below 2.50 was considered 'disagreed'.

Results

The results from research questions are presented in the tables below

Research Question 1 In what ways does the study of Business Education in colleges of education develops decision making abilities for human capital development in Anambra state?

Table 1

Mean Ratings of Respondents on ways the study of Business Education in colleges of education develop decision making abilities for human capital development in Anambra state

S/N	ITEMS	SA	A	D	SD	N	X	REMARK
1	It equips students with the ability to understand a problem clearly	28	19	13	7	67	3.01	Agreed
2	It inculcates in students how to generate a wealth of ideas about a phenomenon	40	10	10	7	67	3.23	Agreed
3	Gives the ability to evaluate those ideas	17	35	10	5	67	2.96	Agreed
4	Gives students the ability to choose the alternative with the best trade off of advantages and disadvantages	30	27	5	5	67	3.22	Agreed

Ways The Study of Business Education in Colleges of Education Contributes To Human Capital Development in Anambra State.

5	It gives the ability to effectively implement thought out plans	29	25	7	6	67	3.15	Agreed
6	Enables students make use of logic and theories derived from axioms	28	29	4	6	67	3.18	Agreed

Source: authors' computation, 2023

In table 1, all the 6 items have mean ratings greater than or equal to 2.50, showing that the study of Business Education in colleges of education develops decision making abilities for human capital development in Anambra state.

Research Question 2 What are the ways the study of Business Education in colleges of education inculcates conceptual knowledge for human capital development in Anambra state?

Table 2

Mean Ratings of Respondents on Ways the study of Business Education in colleges of education inculcates conceptual knowledge for human capital development in Anambra state

S/N	ITEMS	SA	A	D	SD	N	X	REMARK
1	It equips students with the ability to make connections between pieces of knowledge in an domain	22	26	16	3	67	3.00	Agreed
2	Gives the knowledge of many concepts	20	20	17	10	67	2.75	Agreed
3	One is able to derive answers to a relatively unfamiliar tasks	27	18	14	8	67	2.96	Agreed
4	Gives the ability to evaluate quality answers given by others	26	30	7	4	67	3.16	Agreed
5	Gives understanding of the underlying structure of interconnections of ideas that explain given procedures	40	10	10	7	67	2.63	Agreed
6	Gives students an integrated conceptual knowledge and increased richness of connections	35	17	9	6	67	2.96	Agreed
7	Makes students able to provide logical relationships between concepts	29	28	4	6	67	3.18	Agreed

Source: authors' computation, 2023

Table 2 above shows that all the 7 items are above 2.50 which is the cut-off point. This means that the study of Business Education in colleges of education inculcates conceptual knowledge for human capital development in Anambra state.

Research Question 3: In what ways does the study of Business Education in colleges of education develops forecasting abilities for human capital development in Anambra state?

Table 3

Mean ratings of respondents on ways the study of Business Education in colleges of education develops forecasting abilities for human capital development in Anambra state

S/N	ITEMS	SA	A	D	SD	N	X	REMARK
1	Gives the ability to delineate full range of possibilities or uncertainties that	10	30	19	8	67	2.63	Agreed

2	extend out from events or moments enables students to be proactive instead of reactive	10	32	22	13	67	2.88	Agreed
3	Makes students able to exercise strategic judgement	28	19	13	7	67	3.01	Agreed
4	Makes students able to distinguish between highly improbable and widely impossible outcomes	22	34	10	11	67	3.30	Agreed
5	Makes students always ready to take in new data	17	35	10	5	67	2.96	Agreed
6	Enables students make predictions of the future based on past and present data and analysis of trend	18	27	14	8	67	2.96	Agreed

Source: authors' computation, 2023

From table 3, it is seen that all the items have means above 2.50. It is therefore evidenced that the study of Business Education in colleges of education develops forecasting abilities for human capital development in Anambra state.

Discussion

The results in table 1 show that the study of Business Education in colleges of education develops decision making abilities for human capital development in Anambra state. Decision making is one of the central activities of management and is a huge part of any process of implementation. This finding is in line with the submission of Smith (2019) that business education develops decision making abilities in learners

Research question two also revealed that the study of Business Education in colleges of education inculcates conceptual knowledge for human capital development in Anambra state. Business education inculcates in students an integrated conceptual knowledge and increased richness of connections. This supports Mbali (2020) and Mariquit and Luna (2017) that business education provides students with experiences that develop their conceptual knowledge.

Finding in research question three also revealed that the study of Business Education in colleges of education develops forecasting abilities for human capital development in Anambra state. Students are able to make predictions of the future based on past and present data and analysis of trend through the study of business education. This aligns with Udoagwu (2021) who submitted that through business education, students develop forecasting abilities.

Conclusion

Based on the research objectives, data were collected, analyzed and interpreted. The findings revealed that the study of business education in colleges of education contributes to human capital development in Anambra state by developing decision making abilities in students, inculcating conceptual knowledge and developing forecasting abilities in students.

Recommendations

Based on the findings, the following are recommended:

1. Business education programmes should continue to be supported by relevant stakeholders to sustain its capacity to develop decision making abilities in students for job creation

2. Professional development programmes should be organized for business educators regularly by relevant stakeholders to equip them with requisite skills; knowledge etc to continue to deliver contents that inculcates conceptual knowledge in learners.
3. Government and other responsible agencies should strive to organize constant programme monitoring and supervision to ensure that all the activities are geared towards promoting human capital development.

References

- Alicia, T. (2023). Forecasting: What it is, how it is used in business and investing. Retrieved from <https://www.investopedia.com>
- Amah, U. V & Mbogu, E. O. E (2016). Relevance of the study of Economics to human capital development. *International Journal of Academic Researchers (IJAR)*, 1(1), 380-388
- Amah, U. V & Moore, N. (2022). Achieving sustainable security in Anambra state through business education. *Journal of Vocational and Technical Education*, 3(1), 49-51
- Hurrell, D. (2021). Conceptual knowledge or procedural knowledge: Why the conjunction is important to teachers. *Australian Journal of Teacher Education*, 46(2), 50-62
- Mariquit, T. & Luna, C. (2017). Probing students' conceptual understanding, Mathematics fluency and Mathematics anxiety through cognitive- Demand Mathematics tasks. *International Journal of Science and Research*, 6(8), 988-991
- Mbali, M. (2020). Deep conceptual learning opportunities in business studies classrooms. Retrieved from <https://doi.org/10.17159/2520-9868/i81a08>
- Nwokike, F.O. & Ezeabii, I. C. & Jim, E. U. (2018). Business education: An indispensable tool for achieving sustainable development in the South-East states of Nigeria. *British Journal of Education*, 6(1), 19-27
- Odiaka, M. & Nnaekwe, K. U. (2019). Business education as a veritable tool for reducing unemployment. *Journal of Education*, 4(3), 15-29
- Okafor, O.J. & Egenti, U. P. (2021). Education for sustainable development. *Unizik Journal of Educational Research and Policy Studies*, 8(1), 86-98
- Okifo, J. & Ayo, A. O. (2015). Business teacher education: A panacea for human capital development in Nigeria. *Journal of Education and Practice*, 6 (16), 34-48

- Smith, G. F. (2019). Beyond critical thinking and decision making: Teaching business students how to think. Retrieved from <https://www.researchgate.net/publication>
- Udoagwu, K. (2021). What is business forecasting? Why it matters. Retrieved from <https://www.com/blog>
- Yusuf, F. H. & Csikos, C. (2023). The effect of teaching conceptual knowledge on students' achievement, anxiety about and attitude towards Mathematics. *EURASIA Journal of Mathematics, Science and Technical Education*, 19(2), 60-75