

SWOT ANALYSIS ABILITY REQUIRED OF BUSINESS EDUCATION STUDENTS IN COLLEGES OF EDUCATION FOR EFFECTIVE OPERATION OF BUSINESSES IN DELTA STATE

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Abstract

The study investigated SWOT analysis ability required of business education students in colleges of education for effective operation of businesses in Delta State. Two research questions were raised in line with the objectives to guide the study. The researcher adopted a descriptive survey design the population of the study comprised of 69 Business Education lecturers in Federal College of Education (Technical) Asaba, Delta State. The entire population was utilized for the study, Therefore, no sample was drawn. To answer the research questions, a structured questionnaire was used for data collection. The instrument was validated by two experts from School of Secondary Education (Business), Federal College of Education (Technical) Asaba, Delta State. The instrument was administered by the researcher and date retrieved were used for analysis. Out of the 69 instruments, 58 were administered due to the reason that as at the time of administration some of the lecturers were not available. Data collected were analyzed using mean and standard deviation. The result from the analysis revealed that strengths, weaknesses opportunities and threats abilities are required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State. It was recommended among others that students should go for extra training or apprenticeship in businesses or trades of this choice so as to learn how to recognize opportunities and threats in businesses and also know how to overcome them.

Keywords: SWOT, Strengths, Weaknesses Opportunities, Threats, Business Education

Introduction

Business Education programme is organized to equip and prepare its recipients for the world of work in business related occupations which in turn helps the recipients to make meaningful contributions to the society according to the requirements of the business concerns. Consequently, the institutions that train Business Educators deserve to be equipped with the modern technology and related infrastructure. The modern technology will stimulate proper work environment in relation to what is being imparted to students, and to guarantee employability and self-reliance. Without such orientation, Business Education programme may remain mere conjectures and groundless theories. Where the concerned stakeholders strive to implement effective Business Education programmes, the colleges of education are likely to produce the required caliber of graduates, usually in high demand with great potentials of employability at the labour market and self-reliance in the absence of paid jobs (Ezemonye&Ugochukwu, 2013).

Business Education, according to Azih (2016) inculcates into the learners the skills and abilities needed for a fulfilling career in paid business jobs as well as skills for establishing and managing personal businesses. Globally, Business Education courses are aimed at equipping individuals with knowledge, skills, vocations and attitudes needed to manage personal business as well as function effectively in the economic system. Nwosu (2016) described Business Education as a part of total education that provides vocational, personal, consumer and socio-economic competencies that are needed for inclusive societal development. This, therefore, means that Business Education is a global programme that aims at preparing individuals for an improved economic participation through equipping the recipients to be intelligent consumers and producers of business products.

Azih and Nwagwu (2015) stated that Business Education inculcated into the learners the skills and abilities needed for graduate employability as well as skills for establishing and managing personal businesses. Graduates of Business Education in Nigeria are expected to possess practical skills needed by industries in order to effectively fit into practical business skills available to new employees in business, and to become employers of labour; thereby help in reducing unemployment in the country. Hence the important of SWOT analysis ability.

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Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis, for several decades now, has been used by an increasing number of businesses as central in their analysis of their business environment (Dergisi, 2017). SWOT analysis has been used not only to take advantage of a new business opportunity but also to respond to new trends; implement new technology and deal with emerging and competitive business environments.

SWOT analysis is a direct model that analyzes an organization's strengths, weaknesses, opportunities and threats to create the foundation of making a strategy. To do so, it takes into account what an organization can and can't do as well as any potential favorable or unfavorable conditions related to the company's products or services. SWOT combines information from the environmental analysis and separates it into two components: internal issues (strengths and weaknesses) and external issues (opportunities and threats). The principal goal of a SWOT analysis is to identify and assign all significant factors that could positively or negatively impact success to one of the four categories, providing an objective and in-depth look at your business (Tweheyo&Mugarura, 2020).

A classic SWOT (Strengths, Weaknesses, Opportunities and Threats Analysis) is usually considered as a good start for further strategic planning efforts and analysis. SWOT can be a good foundation for successive strategic planning efforts. A great strategic plan should not just be about beating the competition at their game, but about redefining the game as no one has done before you (Patrishkoff, 2018). The aim of a "SWOT" analysis is to identify the key factors that are important to the achievement of the firm's objectives (Mukesh, 2016). SWOT strategies analysis helps projects, organizations or even individual about systematic thinking and comprehensive diagnosis of factors through identification of their positive and negative factors and then develop and adopt a strategy resulting in a good fit for sustainable competitive advantage (Alalie, 2019).

SWOT analysis helps to increase competitiveness, improve performance, market knowledge and increased size of customers. There is a positive relationship between SWOT analysis and organization competitiveness and performance (Habimana, 2018). SWOT analysis is great tool in improving program performance but one should therefore always remember that today's strengths could be tomorrow's weaknesses. Plans should be tailored to fit the current, or changing, circumstances and should therefore be much more effective (Nyarku, 2017).

One of the gaps of SWOT analysis is that it can be used to generate a "brainstormed" list of opportunities rather than a thoughtful list of what is

strategically important in helping a firm achieve its objectives (Mukesh, 2016). The conventional SWOT analysis lacks methodological completeness and accuracy hence not being able to understand the reality, evolutionarily and it ends up to be static, strategically infertile and superficially descriptive lists of strengths and weaknesses, opportunities and threats, for the business / organization (Vlados, 2019). The correlative and evolutionary SWOT analysis that integrated strategic planning of the organization, assimilating the Stra.Tech.Manapproach in strategic analysis and synthesis can address the gaps in conventional SWOT. The dynamic and correlative SWOT analysis is able to, with clarity and reliability to build its alternatives strategies by answering necessary questions at four levels: to which fundamental selection will I build my competitive strategy? in which direction will I go? how and with which method will Improve? and when will I move? (Vlados, 2019).

SWOT lacks a hierarchy between the elements, the framework does simplify a complex internal and external environment into a shorter list of more manageable issues. Yet reduction does not require human judgment which vary (Marilyn, 2018). SWOT analysis categorizes variables into four SWOT quadrant. The other challenge is that strength that are not maintained may become weaknesses and opportunities not taken, but adopted by competitors, may become threats. The threats that are acted upon quickly and effectively may be really opportunities. In addition, emerging technologies to have often not yet proved themselves as strength or a weakness (Marilyn, 2018). SWOT analysis does not quantify, rank or weigh variables according to the level of importance. Without ranking or prioritizing of SWOT variables, planners and CEOs may assume each of the variables are equal in their scope and importance (Nyarku, 2017).

SWOT analysis has no strategic direction, it is useful to profile and enumerate issues. It does not provide exact strategic actions to implement to take advantage of opportunities while leveraging strengths. Often too the simple list of words or bullet points without more details may be difficult to interpret. The terse format of SWOT tool may be an oversimplified action of the business situation that is more complex. SWOT does not present the complete analysis so it may lead to inaccurate results. In addition, SWOT is moving target given the dynamic nature of strategy and this may be only a situational analysis without diagnostic capacity (Marilyn, 2018).

The external environment has a profound impact on educational institutions. During the final decade of the twentieth century, America's institutions, economy, society, political structures, and even individual lifestyles

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are poised for new changes. Recent, shifts from an industrial to an information-based society and from a manufacturing to a service-oriented economy has significantly impacted the demands made on vocational programmes offerings (Martin, 2019).

Business education programmes in schools generally cover a broad range of service areas, but they provide fewer overall programmes within each of these areas than are provided in either vocational or specialty schools. Existing programmes and those planned for the future irrespective of the type of school, should be based on a careful consideration of future trends in society. Business administrators should become initiators in shaping the future of their institutions. Abilities must be developed to ensure that institutions will be responsible to the needs of the students. The Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis (also referred to as the SWOT analysis in some management texts), provides a framework for educational administrators to focus better on serving the needs of their students.

Although, originally intended for use in business applications, the idea of using this tool in educational settings is not altogether new. For example, Gorski (2016) suggested this approach to increase minority enrollment in community and colleges. Management tools originally intended for industry can frequently be tailored for application in education due to fundamental similarities in the administrative duties of the respective chief executive officers. The Strengths and Weaknesses of students' are identified in terms of the internal factors while the Opportunities and Threats are determined in terms of the external factors that influence students' in effective operation as businesses upon graduation (Ezeudu, Chiaha, Anazor, Eze&Omeke, 2015).

Strengths are therefore internal positive attributes, tangible and intangible factors within students' the control. It is concerned with what students can do well; what resources they have; what advantages or positive attributes that they possess, including their interests, backgrounds and skills that help to influence positively, their performance in Business education (Marilyn, 2018).

Weaknesses are internal factors within students' control that detract them from performing well in Business. It is concerned with lack of expertise, limited resources, lack of access to skills or technology, inadequate service delivery in Business; poor school location and poor infrastructure or school plant. Such factors might need improvement for students to perform well enough for effective operation of business. Weaknesses are the negative aspects of the internal factors and may place one in a competitive disadvantage. Barryin Ezeudu, et. al. (2015) maintained that, "The more accurately you identify your weaknesses, the more

valuable the SWOT will be". Opportunities are external factors concerned with why students choose to study Business in the first instance and benefits that exist for high performers in Business in such as careers in effective business operation, for further studies. Opportunities imply students' lifestyle; public expectations; available mentorship; classified information; available network and extra helping hand such as lesson teachers and internet availability that make students perform well in Business education courses (Nyarku, 2017).

Threats are external factors beyond the control of students that could place students at risk of poor performance or outright failure in business operation upon graduation. Barry in Ezeudu, et. al. (2015) observed that threats are challenges that should be properly handled. It includes intense competitions; large school population; limited accesses to higher education and job opportunities; stringent examination regulations that allows no examination malpractices, poverty.

SWOT is a simple, easy-to-understand technique. It can be used in formulating strategies and policies for the administrator. However, it is by no means an end of itself. Based on this background, the researcher carried out this study.

Statement of the Problem

A strength, weaknesses, opportunities, and threats (SWOT) analysis has become a fundamental tool for organizations to evaluate their position in the market and is widely used to analyze the internal and external environments of organizations during times of indecision (Wu, 2020). Both academics and practitioners have employed SWOT as a strategic planning technique to investigate organizations' positions, and accordingly develop their strategies. The SWOT literature has grown extensively; however, its wide use in many different fields and contexts has limited the ability to develop a comprehensive review of SWOT. While there has been a prior review study on SWOT analysis (Gürel & Tat, 2017), there has not been a collective view on SWOT from the different fields where SWOT is used. Instead, these reviews tend to be more generic or specific to a particular field or a method. Therefore, this study aims to assess SWOT analysis ability required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State.

Purpose of the Study

The main purpose of this study is to investigate the SWOT analysis ability required of business education students in colleges of education for effective

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operation of businesses in Asaba, Delta State. specifically, the study seeks to find out the;

1. strengths and weaknessesability required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State.
2. opportunities and threats ability required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State.

Research Questions

The following research questions guide the study;

1. What are the strengths and weaknessesability required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State?
2. What are the opportunities and threats ability required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State?

Methods

The researcher adopted a descriptive survey research design in carrying out the study. The study was carried out in Federal College of Education (Technical) Asaba, Delta State. The population of the study comprised of 69 Business Education lecturers in Federal College of Education (Technical) Asaba, Delta State. The entire population was utilized for the study, Therefore, no sample was drawn. To answer the research questions, a structured questionnaire titled SWOT analysis ability required of business education students (SWOTAARBES) were used for data collection. The instrument was validated by two experts from School of Secondary Education (Business), Federal College of Education (Technical) Asaba, Delta State. The instrument is structured on a 4-point rating scale of Highly Required (HR), moderately Required (MR), Rarely Required (RR) and Not Required (NR) with corresponding values of 4, 3, 2 and 1 respectively. Test-re-test method was used to administered the instrument to ten (10) Business Educators in NwaforOrizu College of Education, Nsugbe, Anambra State, who were not part of the study area to ensure its reliability. The same instrument was re-administered to the same respondents after two-week interval to check for consistency of response. The data obtained was analyzed using Spearman Rank Correlation Co-efficient to ascertain the reliability. The instrument yielded a coefficient of 0.95 which showed that the instrument was reliable and it was considered appropriate. The instrument was administered by the researcher and date retrieved were used for analysis. Out of the 69 instruments, 58 were administered due to the reason that as at the time of

administration some of the lecturers were not available. Data collected were analyzed using mean and standard deviation. The decision rule for the research question was based on mean value of 2.50. Any mean scoring 2.50 and above was treated as required and any mean value of less than 2.50 was treated as not required.

Result

Research Question One: What are the strengths and weaknessesability required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State?

Table 1: Mean strengths and weaknessesability required of business education studentsN = 57

S/N	Statement	SA	A	D	SD	X	S.D	Decision
1	Ability to discover new business ideas	25	20	8	4	3.15	0.91	Agree
2	Ability to be innovative	28	21	7	1	3.33	0.75	Agree
3	Ability to be creative and problem solving skill	13	21	10	13	2.60	1.07	Agree
4	Ability to conquer fear of poor performance in business	21	30	5	1	3.24	0.68	Agree
5	Personal motivation ability	33	15	7	2	3.39	0.83	Agree
6	Ability to pursue a career in business education	16	22	11	8	2.81	0.99	Agree
7	Ability to change business brands	20	28	6	3	3.14	0.80	Agree
8	Ability to concentrate	32	15	7	3	3.33	0.89	Agree
9	Ability to sustain interest in the business	27	23	3	4	3.28	0.85	Agree
10	Ability to make profit from the business	22	19	9	7	2.98	1.01	Agree
Grand Mean						3.13	0.88	Agree

The result in table 1 revealed that the mean values of the respondents on the ten (10) items ranged from 2.60 to 3.39. This revealed that all the items greater than the cut-off point value of 2.50 on 4-point rating scale. This indicated that the respondents agreed that the identified ten (10) items in the table are strengths and weaknessesability required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State. The standard deviation values ranged between 0.68 to 1.01 which indicates that the responses of the respondents are close to the mean and one another.

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Research Question Two: What are the opportunities and threats ability required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State?

Table 2: Mean response on opportunities and threats ability required of business education students. **N = 57**

S/N	Statement	SA	A	D	SD	X	S.D	Decision
11	Ability to create good business ideas	20	30	5	2	3.19	0.74	Agree
12	Ability to communicate effectively in the business	15	21	12	9	2.74	1.02	Agree
13	Ability to overcome business challenges	22	24	7	4	3.12	0.88	Agree
14	Ability to convince customers to patronize the brands	26	27	3	1	3.37	0.67	Agree
15	Ability to advertise business brands	29	22	2	4	3.33	0.85	Agree
16	Ability to build customer's confidence in the brands	19	17	12	9	2.81	1.07	Agree
17	Ability to satisfy customers' needs in the business	22	30	4	1	3.28	0.67	Agree
18	Ability to introduce new products	21	13	12	11	2.77	1.14	Agree
19	Ability to turn threats into business opportunities	27	25	4	1	3.37	0.69	Agree
20	Ability to make profits from any business opportunity	23	19	10	5	3.05	0.96	Agree
Grand Mean						3.10	0.87	Agree

The result in table 2 revealed that the mean values of the respondents on the ten (10) items ranged from 2.74 to 3.37 which are all greater than the cut-off point value of 2.50 on 4-point rating scale. This indicated that the respondents agreed that the identified ten (10) items in the table are opportunities and threats ability required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State. The standard deviation values ranged between 0.67 to 1.14 which suggests that the responses of the respondents are close to the mean and one another.

Discussion of Findings

The result from the analysis of research question one in table one revealed that strengths and weaknessesabilities are required of business education students in colleges of education for effective operation of businesses in Asaba, Delta

State. It was agreed that for business education students to effectively operate businesses they should have the ability to; discover new business ideas, be innovative, creative and problem solving skill, conquer fear of poor performance in business, pursue a career in business education, change business brands, concentrate, sustain interest in the business and make profit from the business.

The findings relate to the assertion of Marilyn (2018) who asserted that strengths are internal positive attributes, tangible and intangible factors within students' the control. It is concerned with what students can do well; what resources they have; what advantages or positive attributes that they possess, including their interests, backgrounds and skills that help to influence positively, their performance in Business education. Furthermore, Barry in Ezeudu, et. al. (2015) maintained that, weaknesses are internal factors within students' control that detract them from performing well in Business. It is concerned with lack of expertise, limited resources, lack of access to skills or technology, inadequate service delivery in Business; poor school location and poor infrastructure or school plant. such factors might need improvement for students to perform well enough for effective operation of business.

Finally, result from the analysis of research question two in table two revealed that opportunities and threats abilities are required of business education students in colleges of education for effective operation of businesses in Asaba, Delta State. Also, it was agreed that for business education students to effectively operate businesses they should have the ability to; create good business ideas, communicate effectively in the business, overcome business challenges, convince customers to patronize the brands, advertise business brands, build customer's confidence in the brands, satisfy customers' needs in the business, introduce new products, turn threats into business opportunities and make profits from any business opportunity.

The findings relate to the statement of Nyarku (2017) who stated that opportunities are external factors concerned with why students choose to study Business in the first instance and benefits that exist for high performers in Business in such as careers in effective business operation, for further studies. opportunities imply students' lifestyle; public expectations; available mentorship; classified information; available network and extra helping hand such as lesson teachers and internet availability that make students perform well in Business education courses. Barry in Ezeudu, et. al. (2015) observed that threats are challenges that should be properly handled. It includes intense competitions; large school population; limited accesses to higher education and job

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opportunities; stringent examination regulations that allows no examination malpractices, poverty.

Conclusion

SWOT analysis remains an important intuitional management tool that determines the objective assessment of the organisation's performance. The study concluded that for business education students in colleges of education to effectively operate of businesses upon graduation in Asaba, Delta State, they should be inculcated with SWOT analysis abilities such as strengths, weaknesses, opportunities and threats. With these abilities they could be able to identify every strength in any business they are venturing as well as the weakness. Also, they will be able to identify any opportunities they come across and as well identify threats in the business.

Recommendations

The following were recommended;

1. Students should be exposed to strengths and weaknesses through several task and assignment, this will prepare them to be ready for the future when venturing into businesses.
2. Students should go for extra training or apprenticeship in businesses or trades of their choice so as to learn how to recognize opportunities and threats in businesses and also know how to overcome them.
3. SWOT analysis should be taken seriously by teachers and students, this will help them in the long run if they want to venture into businesses.

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