



ENTREPRENEURSHIP EDUCATION IN BUSINESS STUDIES CURRICULUM OF JUNIOR SECONDARY SCHOOLS IN OYO LOCAL GOVERNMENT AREAS: DECISIVE MOVE TOWARDS BEEFING UP GROSS DOMESTIC PRODUCT

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Abstract

This study was designed to determine the need for the introduction of entrepreneurship education in Business Studies curriculum of Junior Secondary Schools in Atiba and Oyo East Local Government Areas of Oyo State. Three research questions and a hypothesis were used. The population for the study comprised of fifty-two (52) Business teachers and a sample of entrepreneurs within the study areas. Data for the study were collected by means of a structured questionnaire, the reliability of the validated questionnaire was 0.84 which was done using Pearson's Product Moment Correlation Coefficient. Mean and t-test were used to analyze the data. The result of the data analysis showed the need for the introduction of entrepreneurship education and financial management skills need for effective management of small scale business. Based on the findings, it was recommended that Business Studies curriculum should be restructured and Business Studies students be equipped with important financial management skills needed for successful small scale business in order to meaningfully contribute to the Gross Domestic Products.

Keywords: *Entrepreneurship Education, Financial Management Skill, Gross Domestic Product (GDP) and Small Scale Business.*

Introduction

National development connotes a total economic, technical, social and cultural advancement. It is all about people, how they attain self-realization and how they improve on their living standard. To realize these essential elements of their well-being, the people need to develop their knowledge and skills on a

continuous basis so that they can live and work to contribute to the development of the society. Education and training then become very useful tools in preparing the individuals to realize his/her potentials, contribute to the development of his/her personality and provision of skills and knowledge that would raise output and generate income (UNESCO, 2002).

Hence, the Federal Government emphasis on Vocational Technical Education in the National Policy on Education as a tool for the eradication of poverty and unemployment, in fact, the overall national development especially in its inclusion in the Basic Education Curriculum (Primary to Junior Secondary School Level). It is aimed at checking urban migration resulting from poverty and bringing development to the nook and crannies of the nation, check youth restiveness caused by unemployment and beef up the GNP (Gross National Product), through the Gross Domestic Product (GDP).

Business Studies as a part of Vocational Technical Education (VTE) is aimed at giving the students at the junior secondary school level, a broad-based education on general and specialized education, which is education for business and education about business respectively. The specialized business education is aimed at producing students with marketable skills in accounting/book-keeping, as account clerk, typing skills as office management technologist, communication skills as receptionists or telephone operators in the world of work, or to start his/her own business and employ others. Ironically, Business Studies as it is taught in the junior secondary schools has failed to meet these objectives. The reasons are obvious, it lacks the practical skills that will help to bring about the achievement of these ideas at the end of the basic education (Junior Secondary School), as implied in the curriculum. The resultant effect is that those of them that have no means of going on to senior secondary school and the tertiary institutions drop out of the system and aimlessly roam about the streets looking for non-existent job. This brings about the need for lifelong learning and training in entrepreneurship skills and the ways business educators can assume responsibility in tackling the problem of unemployment and job creation is to teach entrepreneurship skills.

Conceptualizing Entrepreneurship Education

Entrepreneurship is an ability of the individual to seek out investment opportunities establish and run an enterprise successful as quite distinct from obtaining a paid job. Entrepreneurship according to Daboer (2011) quoting U.S.

Colorado education is a programme or part of the programme that prepares individuals to undertake the formation and or operation of small-scale business which include franchise or operations for the purpose of performing all business functions relating to a product or service, with emphasis given to the social responsibilities, legal requirements and risk for the sake of profit involved in the conduct of a private business.

Entrepreneurship as a concept can be perceived from different angles: as an ability to start a business as leadership qualities of carrying on business; as an ability to organize a business or as simply being innovative. Hornby in Ugwuoke (2011) defined entrepreneurship as the ability to start or organize a commercial enterprise, especially one involving a financial risk. Some of the entrepreneurship skills are self-confidence, ethics and morals, time management, sales, finance ability to take risk, positive leadership qualities, originality and hard work. These qualities are necessary in starting and sustaining a business enterprise, the absence of which jeopardizes the chances of succeeding in a business undertaking despite the huge amount invested in it.

Entrepreneurship education is important for the entrepreneur for according to Osuala (1993), the valuable skills needed by the entrepreneurship can be learnt through trial and error but most of the errors can be eliminated by education. The important role entrepreneurship education can play in economic development has been recognized. Agusiobo (1997) pointed out that effective skill acquisition and entrepreneurship education is indispensable towards empowering people and producing a self-reliant nation with dynamic economy. Ojukwu (2000) also reported that the economic importance of entrepreneurship rest on the formation of small-scale business units and these units have high potentials for job creation. Osuala (1998) supported this view by stating that businesses have made significant contribution to the economy and well-being of Nigeria.

As it is well recognized, entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings. Various types of entrepreneurship education are offered at all levels of schooling from primary or secondary schools through graduate university programs. What makes entrepreneurship education distinctive is its focus on the best way to operate existing hierarchies. Both approaches share an interest in achieving "profit" in some form (which in non-profit organizations or

government can take the form of increased services or decreased cost or increased responsiveness to the customer/citizen/client).

In the 20th century, the understanding of entrepreneurship owes much to the work of the economist Joseph Schumpeter in the 1930s and other Austrian economists such as Carl Menger, Ludwig von Mises and Friedrich von Hayek. In Schumpeter, an entrepreneur is a person who is willing and able to convert a new idea or invention into a successful innovation. Entrepreneurship employs what Schumpeter called “the gale of creative destruction” to replace in whole or in part inferior innovations across markets and industries, simultaneously creating new products including new business models. In this way, creative destruction is largely responsible for the dynamism of industries and long-run economic growth is an interpretation that entrepreneurship leads to economic growth. The supposition that entrepreneurship leads to economic growth is an interpretation of the residual in endogenous growth theory and as such is hotly debated in academic economics. An alternate description posited by Israel Kirzner suggests that the majority of innovations may be much more incremental improvement such as the replacement of paper with plastic in the construction of a drinking straw.

For Schumpeter, entrepreneurship resulted in new industries but also in new combination of currently existing inputs. Schumpeter's initial example of this was the combination of a steam engine and then current wagon making technologies to produce the horseless carriage. In this case the innovation, the car, was transformational but did not require the development of a new technology, merely the application of existing technologies in a novel manner. It did not immediately replace the horse-drawn carriage, but in time, incremental improvements which reduced the cost and improved the technology led to the complete practical replacement of beast drawn vehicles in modern transportation. Despite Schumpeter's early 20th century contributions, traditional microeconomic theory did not formally consider the entrepreneur in its theoretical framework (instead assuming that resources would find each other through a price system). In this treatment, the entrepreneur was an implied but unspecified actor, but it is consistent with the concept of the entrepreneur being the agent of x-efficiency.

Nevertheless, Ugeh and Akpotohwo (2008) said that entrepreneurship education is that which prepares students for entry into upward movement in occupations

in their business and for the students to handle their own business affairs efficiently and intelligently.

Finally, to survive the harrowing situation in Nigeria today, graduates in business study in secondary schools should be re-invented to include knowledge and competencies that will help them to navigate the turbulent and extenuating economic circumstances of this time (Maduabuchi, 2008).

Statement of the Problem

The National Policy on Education (2004) advocates the need for functional education for the promotion of a progressive, united Nigeria. To this end, school programmes need to be relevant, practical and comprehensive while interest and ability should determine the individual's direction and education. With this view in mind, a variety of pre-vocational elective introduced at the junior level would have helped for personal and social development for those who could not continue at the senior secondary level to learn skills for survival but regrettably, this goal is yet to be achieved. These school leavers (basic education) leave school without any skill and therefore roam about the streets as drop outs and engage in anti-social activities.

In addition, business studies is one of such pre-vocational electives or subject that is yet to fulfill its aim. The curriculum of business studies at present therefore needs to be reviewed so as to include entrepreneurship skills and technological innovations. A worthwhile curriculum is never static, it is inter woven with the social system that sustains it and as the societal needs change, curriculum should be modified to respond to the emerging needs, so as to be relevant. This study therefore seek to determine the need for the introduction of entrepreneurship education in business studies curriculum at Junior Secondary level and to rate entrepreneurship skills needed for effective management of small scale business.

Purpose of the Study

The purpose of this study was to:

1. Investigate the benefits needs of the inclusion of entrepreneurship education in the business studies curriculum in junior secondary schools
2. Determine the financial management skills (entrepreneurship skill) needed by business studies students to effectively manage their own business.

Research Questions

The following two research questions guided this study

1. What are the needs for the introduction of entrepreneurship education in business studies curriculum?
2. What are the financial management skills needed for effective management of small scale businesses?

Hypothesis “Ho”

There is significant difference between the mean ratings of male and female entrepreneurs on the financial management skills needed for effective management of small scale business.

Methods

The survey design was used to elicit appropriate data for the study. The population of the study consists of fifty-two (52) Business Studies Teachers in Public Secondary Schools in Atiba and Oyo East Local Government Areas of Oyo State and 425 entrepreneurs registered with small scale business office in the two mentioned Local Government Areas. All the Business Studies Teachers were included and sample of 212 entrepreneurs were randomly selected. Based on the purpose of the study, two different questionnaires made of two sections each (A and B) were used. Section A was designed to elicit information on the background from the respondents while section B of the first instrument was used to obtain information from the teachers on the need for the introduction of entrepreneurship education in Business Studies Curriculum, section B of the second instrument was used to obtain information from the entrepreneurs on the effective management of small scale business. The questionnaire has a five-point scale ranging from highly needed (1) to not needed (5). The instrument was pilot tested to determine the reliability. By the use of split-half method and Pearson Product Moment Correlation Coefficient, it yielded reliability of 0.84 (high). Two experts of Vocational Technical Education validated the instrument. The administration and collection of copies of questionnaire was done by the researcher and two other assistants. Out of the 264 questionnaires administered, 240 (90%) were completed and returned. Mean was the main statistical tool used to analyze the data. Any item that had a mean score from 3.50 and above was considered being “NEEDED” and items that scored below 3.50 were not

accepted. The t-test statistical was used to test the null hypothesis at 0.05 level of significance.

Results and Discussions

Research Question 1:

What are the needs for the introduction of entrepreneurship education in Business Studies curriculum?

Table 1: Teachers Mean Rating of the Needs for the introduction of entrepreneurship education in Business Studies Curriculum.

S/N	Questionnaire Items 1	Mean	Decision
1.	For a qualitative business studies programme	4.82	Highly Needed
2.	Exposing students adequately to current and relevant information	4.60	Highly Needed
3.	To expose students to opportunities of starting and financing their own business	4.75	Highly Needed
4.	To sustain and advance students' interest in Business Studies as a vocational programme	4.40	Highly Needed
5.	Promote education for life as envisaged in the National Policy for Education (2004)	4.80	Highly Needed
6.	To create a new Nigerian citizen who values handwork and who realizes that one cannot have something for nothing.	4.35	Highly Needed
7.	To expose students to modern information technology required to enhance entrepreneurship awareness and motivation.	4.42	Highly Needed
8.	To operate a successful business	4.18	Needed
9.	To reduce poverty, create wealth and generate employment.	4.88	Highly Needed
10.	To create job opportunities through small scale business.	4.72	Highly Needed
	Grand mean	4.59	Highly Needed

Source: Field survey 2021

Table 1 revealed that the mean ratings of the respondents ranged from 4.18 to 4.88 with a grand mean of 4.59. Six of the ten need items were rated highly needed by the respondents except items 4, 6, 7 and 9 were rated 'needed'. However, since the grand mean (4.59) falls within the range of 4.50 – 5.00, it implies that entrepreneurship education should be included in the Business Studies Curriculum.

Research Question 2:

What are the financial management skills needed for effective management of small scale business?

Table 2: Entrepreneurs Mean Rating of the financial management skills needed for effective management of small scale business.

S/N	Questionnaire Items 2	Mean	Decision
1.	Ability to find out sources of capital to start business	4.67	Highly Needed
2.	Ability to prepare simple financial account	4.60	Highly Needed
3.	Ability to keep and control inventory	4.65	Highly Needed
4.	Ability to recognize the position of the business (e.g.) profit or loss	4.65	Highly Needed
5.	Ability to know how to obtain loan	4.75	Highly Needed
6.	Ability to prepare simple budget	4.40	Highly Needed
7.	Ability to determine employee wages and benefit	4.35	Highly Needed
8.	Ability to avoid unplanned expenditure	4.80	Highly Needed
9.	Ability to limit personal expenditure from the business	4.52	Highly Needed
10.	Ability to invest business finances wisely	4.82	Highly Needed
11.	Knowledge of federal, state and local government levies and taxes	4.49	Needed
12.	Knowledge of simple business laws	4.45	Needed
13.	Awareness of existence and use of professionals like bankers, accountants, lawyers insurance agents and advertising agents.	4.42	Needed
	Grand Mean	4.57	Highly Needed

Source: Field survey 2021

The data present in Table 2 revealed that the mean scores of the respondents ranged from 4.35 – 4.82 with a grand mean of 4.57. Eight of the 13 financial management skill items were rated ‘highly needed’ with a mean of 4.52 – 4.82 while five were rated ‘needed’ with mean scores of 4.35 to 4.49 respectively. However, since the grand mean (4.57) falls within the range of 4.50 – 5.00. It implies that financial management skills identified are highly needed for effective management of small scale business.

Null Hypothesis

There is no significant difference between the mean rating of male and female entrepreneurs on the financial management of skill needed for effective management of small scale business.

Table 3:

T-test Analysis of the Rating of Male and Female Entrepreneurs of Small Scale business on the financial management skills needed of small scale business.

Group	No.	Mean	Std Dev.	Level of Sig.	Df	t-cal	t-ent	Decision
Male Entrepreneurs of small scale business	142	4.61	0.59	0.05	190	0.38	1.96	Ho accepted
Female Entrepreneurs of small business	48	4.57	0.64					

Source: Field survey 2021

The result of the t-test analysis shown in Table 3 indicates that the t-calculated value of 0.38 is less than the t-table value of 1.96 at 0.05 level of significance. On the basis of this result, the null hypothesis of no significance is accepted.

Conclusion

In the light of the findings of this study, the following conclusions were drawn:

1. There is need for the introduction of entrepreneurship education in Business Studies curriculum

2. Financial management skills are highly needed for effective management of small scale business
3. Entrepreneurs of small scale business (male and female) did not differ significantly in their rating on the financial management skills needed for effective management of small scale business.

Recommendations

Based on the conclusion drawn from this study, the following recommendations were made:

1. Business Studies curriculum should be restructured to emphasize very adequately entrepreneurship activities needed for self-reliance.
2. Business students should be equipped with important financial management skills needed for successful entrepreneurship.
3. There should be a constant and effective link between the school curriculum and the society to ensure that what is taught in school is what is actually practiced in real life situation. That is, the Business Studies Curriculum should reflect what actually obtains in the world of work.
4. Federal government should set aside some fund each year for financial business graduates who intend to float their own business. The fund should be made repayable but must be interest free.

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