

PERCEIVED SKILLS NEEDED BY BUSINESS EDUCATION STUDENTS FOR THE ATTAINMENT OF SUSTAINABLE GLOBAL ECONOMY

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Abstract

The study was conducted to determine the perceived skills needed by Business Education students for the attainment of sustainable global economy. Descriptive survey design was used in the study. The population of the study comprised eighty-nine (89) Business Educators (53 male and 36 female) in four (4) tertiary institutions in Cross River State. The entire population was used because it was manageable, thus, there was no sample in the study. Skills Need Rating Scale (SNRC) was used as instrument for data collection. The instrument was validated by experts and tested for reliability using split-half analysis which produced a reliability coefficient of 0.76. Simple percentage and frequency count was used to answer the research questions, while t-test was used to test the null hypotheses. Result revealed that the perceived entrepreneurial skills, are communication, financial literacy, leadership, problem solving, adaptability, business analytical and research skills; while the 21st century skills are information literacy, digital literacy, creative and innovative, critical thinking, digital citizenship and team work. Gender was not significant on the perceived entrepreneurial skills needed by students; and there is no significant difference in the mean scores of urban and rural based Business Educators on the perceived 21st Century skills. It was recommended that in inculcating entrepreneurial skills, Business Educators should focus on communication, financial literacy, leadership, problem solving, adaptability, business analytical and research skills to help students become globally competitive.

Keywords: Skills, Business Education, Economy and Sustainable Global Economy

Introduction

Business Education is one of the Vocational and Technical Education programmes offer in Nigeria tertiary institutions. It is an academic programme which is concern with the teaching and learning of the fundamentals, theories and processes of business to help individuals at all levels with requisite vocational knowledge, skills, experiences, ethics and attitudes needed to be successful in business. In the opinion of Njoku in Ajisafe,

et al (2015) Business Education is a programme that equips an individual with functional and suitable skills, knowledge, attitude and value that would enable him or her to operate in the environment he or she finds himself or herself. For Ola (2017). Business Education is a course that prepares students for entry into and advancement in jobs within business and it is equally important because it prepares students to handle their own business affairs and to

function intelligently as consumers and citizens in a business economy. It can as well be seen as a programme that seeks to develop vocational knowledge, skills, experiences and attitudes needed in the field of business and teaching career. Business Education also provide learners the opportunity to learn and develop 21st Century skills that enables global citizens and take up contemporary business opportunities, employment opportunities and be self-employed or employers of labour.

National Universities Commission (NUC, 2020:162) provided the objectives of Business Education to include:

1. Provide opportunity for practical job preparation or vocational studies in order to make students render effective and efficient services in office, distributive and service occupations.
2. Prepare students, based on interest and aptitudes needed to enter into a business occupation, advance and profit in it.
3. Provide opportunities for students to develop an understanding of business and economic system of the nation so as to enable them to participate actively as producers and consumers of goods and services
4. Develop in students the basic awareness of the contribution which business and office employee makes to the nation's economy.
5. Develop and improve personal qualities and attitude of students as required in personal and employment situation
6. Serve as a guide for individual student for suitable placement in business and office employment
7. Enable students to have career consciousness and economic understanding of the free enterprise system
8. Prepare student to assume the role of building a future generation through teaching and knowledge impartation.

9. Prepare students for leadership position in both public and private life.

The main focus of Business Education is on skills development. Skill is a developed ability that enable an individual to perform efficiently in a particular type of work, profession, occupation, or leisure activity. Knapp in Zhang (2019) defined skill as the learned ability to bring about pre-determined results with maximum certainty; often with the minimum outlay of time or energy or both. Skill comprised both mental and physical ability to undertake and perform a job successfully. The NUC (2022:163) classified skills offered in Business Education into two: entrepreneurial/employability and the 21st Century skills. Entrepreneurial/employability skills include: leadership skills, communication skills, customer service skills, financial literacy skills, business analytical skills, problem-solving skills, teaching skills, adaptability skills, capacity building skills and research skills. Similarly, the 21st Century skills: team work skills, digital literacy skills, creative and innovative skills, information literacy skills, media literacy skills, digital citizenship skills, flexibility skills, critical thinking skills and multitasking skills. However, the contribution of various skills of individuals is reflected in the economy they exist.

Economy mentioned here refers to an organized system for deciding how scarce resources are been utilized to produce goods and services for consumption in a given geographical area. Afful (n.d) elucidated that an economy consists of the economic system in a certain region, comprising the production, distribution or trade, and consumption of limited goods and services in that region or country. An economy could exist in the form of a state, regional block, continental or global. At the global level, economy represent different countries' economies put together. One of the main concern of economy at the global level is sustainable global economy.

Sustainable global economy is a global initiative which aim to provide a good

quality of life for people without endangering the environment. In other words, the use of resources by the current generation should not affect its availability and use by the next generation. In the assertion of United Nations Council in Sorin and Irina (2014) global sustainability is when nations meet the needs of the present without compromising the ability of future generations to meet their own needs". Imppola (2020) noted that there are three pillars that must be managed in order to achieve global sustainability. There are: social, environmental and economic pillars. The social pillar is concern with interactions among people. They must work in harmony and harness resources for the betterment of every individual without discriminating. The environmental pillar is where we live. The environment must be protected against global warming which left unchecked, could be catastrophic.

The economic pillar of sustainability is connected to business transactions. Imppola (2020) made it known that the global economic system requires a global monetary system, which enables all the needed transactions. By extension, money and finance are the bloodstreams of global economy. In the assertion of Fox (2018), all forms of transactions between individuals, companies and countries are using some kind of unit of payment and the fluent and reliable flow of money is essential for the functionality of global economy. In fact, without money and a functional payment system, the global economy cannot exist Hardingham et al (2018). In the words of Meilä in Imppola (2020), without a functional and reliable payment system it would be difficult or even impossible to have global economy.

Having appropriate skills to function in the global stage is imperative. Though every skill is important, however, skills are meant for specific task and there is no one skill fit it all. In this study, therefore, the interest is to ascertain the entrepreneurial/employability and the 21st Century skills that are perceived to be needed for sustainable global economy.

Statement of the Problem

Skill is often conceived as ability that enable an individual to perform efficiently in a particular type of work, profession, occupation, or leisure activity. This means that to function effectively in a given task, one need to have skills. In Business Education training programmes, much emphasis is placed on skills development. For graduates of Business Education to be able to contribute to sustainable global economy, they must possess appropriate skills needed at the global stage. However, from the researcher's observation, it is found that many graduates seems to lack appropriate skills to compete favourably in the global economy. Inspired by this skills gap, it became pertinent to ascertain the needed skills for global competitiveness. In a question form therefore, the problem of the study is stated thus, what are the perceived skills needed by Business Education students for the attainment of sustainable global economy?

Purpose of the Study

The main purpose of the study was to determine the perceived skills needed by Business Education students for the attainment of sustainable global economy. Specifically, the study sought to determine the following:

1. The perceived entrepreneurial skills needed by Business Education students for the attainment of sustainable global economy.
2. The perceived 21st Century skills needed by Business Education students for the attainment of sustainable global economy.

Research Questions

The following research questions were developed for the study:

1. What are the perceived entrepreneurial skills needed by Business Education students for the attainment of sustainable global economy?

2. What are the perceived 21st Century skills needed by Business Education students for the attainment of sustainable global economy?

Hypotheses

The following null hypotheses guided the study and were tested at 0.05 level of significance:

1. There is no significant difference in the mean scores of male and female Business Educators on the perceived entrepreneurial skills needed by students for the attainment of sustainable global economy.
2. There is no significant difference in the mean scores of urban and rural based Business Educators on the perceived 21st Century skills needed by Business Education students for the attainment of sustainable global economy.

Methodology

Descriptive survey design was used in the study. The population of the study

comprised eighty-nine (89) Business Educators (53 male and 36 female) in four (4) tertiary institutions in Cross River State. The entire population was used because it was manageable, thus, there was no sample in the study. Skills Need Rating Scale (SNRC) was used as instrument for data collection. The instrument was validated by experts and tested for reliability using split-half analysis which produced a reliability coefficient of 0.76. Simple percentage and frequency count was used to answer the research questions, while t-test was used to test the null hypotheses. For any of the skills to be needed it must not be less than 50%. Similarly, for any of the null hypothesis to be accepted, the calculated-t must be less than the critical-t otherwise rejected.

Results

Research Questions

Research Question One: What are the perceived entrepreneurial skills needed by Business Education students for the attainment of sustainable global economy?

Table 1: Perceived Entrepreneurial Skills Needed by Business Education Students for the Attainment of Sustainable Global Economy

S/N	Entrepreneurial Skills	N0. of Needed	%	N0. of Not Needed	%	Decision
1	Financial literacy skills	80	89.88	9	10.12	*Needed Skill
2	Research skills	50	56.17	39	43.83	*Needed Skill
3	Capacity building skills	40	44.95	49	55.05	Not Needed Skill
4	Adaptability skills	65	73.03	24	26.97	*Needed Skill
5	Teaching skills	39	43.82	50	56.18	Not Needed Skill
6	Problem-solving skills	73	82.02	16	17.98	*Needed Skill
7	Leadership skills	75	84.26	14	15.74	*Needed Skill
8	Communication skills	82	92.13	7	7.87	*Needed Skill
9	Customer service skills	43	48.31	46	51.60	Not Needed Skill
10	Business analytical skills	54	60.67	35	39.33	*Needed Skill
	Total	601	675.24	289	324.67	

Table 1 revealed that the perceived entrepreneurial skills needed by Business Education students for the attainment of sustainable global economy are: communication (92.13%); financial literacy (89.88%); leadership (84.26%); problem solving (82.02%); adaptability (73.03%);

business analytical (60.67%) and research (56.17%).

Research Question Two: What are the perceived 21st Century skills needed by Business Education students for the attainment of sustainable global economy?

Table 2: Perceived 21st Century Skills Needed by Business Education Students for the Attainment of Sustainable Global Economy

S/N	21st Century Skills	N0. of Needed	%	N0. of Needed	Not %	Decision
11	Team work skills	57	64.04	33	35.96	*Needed Skill
12	Digital literacy skills	80	89.88	9	10.12	*Needed Skill
13	Information literacy skills	83	93.25	6	3.37	*Needed Skill
14	Creative and innovative skills	76	85.39	13	14.61	*Needed Skill
15	Media literacy skills	41	46.06	48	53.94	Not Needed Skill
16	Digital citizenship skills	64	71.91	25	28.09	*Needed Skill
17	Flexibility skills	37	41.57	52	41.57	Not Needed Skill
18	Critical thinking skills	68	76.40	21	23.60	*Needed Skill
19	Multitasking skills	33	37.07	56	62.93	Not Needed Skill
	Total	539	605.57	263	274.19	

Table 2 revealed that the perceived 21st Century skills needed by Business Education students for the attainment of sustainable global economy include the following: information literacy (93.25%); digital literacy (89.88%); creative and innovative (85.39%); critical thinking (76.40%); digital citizenship (71.91%) and team work (64.04%).

Hypotheses

Hypothesis one: There is no significant difference in the mean scores of male and female Business Educators on the perceived entrepreneurial skills needed by students for the attainment of sustainable global economy.

Table 3: t-test analysis of male and female business educators on the perceived entrepreneurial skills needed by students for the attainment of sustainable global economy

Gender	N	\bar{X}	Sd	t-cal	t-Crit	Decision
Males	53	30.80	11.06	0.63	1.99	Accept
Females	36	29.50	7.44			

❖ **Df = 87**

Table 3 revealed that the calculated-t 0.63 was less than the critical-t 1.99. Null hypothesis one was retained. This indicate that there is no significant difference in the mean scores of male and female Business Educators on the perceived entrepreneurial skills needed by students for the attainment of sustainable global economy.

Hypothesis Two: There is no significant difference in the mean scores of urban and rural based Business Educators on the perceived 21st Century skills needed by Business Education students for the attainment of sustainable global economy.

Table 4: t-test analysis of urban and rural based Business Educators on the perceived 21st Century skills needed by Business Education students for the attainment of sustainable global economy

Location	N	\bar{X}	Sd	t-cal	t-Crit	Decision
Urban	52	31.33	9.98	1.37	1.99	Accept
Rural	37	28.55	9.00			

❖ **Df = 87**

Table 4 revealed that the calculated-t 1.37 was less than the critical-t 1.99. This suggest

that there is no significant difference in the mean scores of urban and rural based

Business Educators on the perceived 21st Century skills needed by Business Education students for the attainment of sustainable global economy.

Discussion of findings

Data analysed in table 1 revealed that the perceived entrepreneurial skills needed by Business Education students for the attainment of sustainable global economy are: communication (92.13%); financial literacy (89.88%); leadership (84.26%); problem solving (82.02%); adaptability (73.03%); business analytical (60.67%) and research (56.17%). The perceived entrepreneurial skills needed by students helps in the ability to identify opportunity and turning it into a profitable venture which provide earns meet and contribution to the economy. There are critical in terms of social and economic growth. There also offer benefits in terms of individual fulfilment, especially as they breaks through various barriers such gender, age, location etc. These skills are those which will enable students become entrepreneurs and function in business effectively. These skills are needed for students to become globally competitive, and contribute to global economy sustainability. This finding correspond with Doyle (2021) who found communication skills, leadership, problem solving skills and analytical skills to be essential entrepreneurial skills.

Communication involves expressing oneself to the understanding of another and receiving response from him or her. Global economy brings player together from across the world who may not speak the same language. Communication is the most interpersonal skill that enables individuals to interact with one another. It is an important skill for players at the global stage to express and understand themselves. No global interaction will be successful without the ability of the individuals to communicate with each other.

The finding also agree with Imppola (2020) that the global economic system requires a global monetary system, which enables all the needed transactions. Financial literacy skill is much needed in this area. This

is because, there is no global business transaction that do not involves finance. Financial literacy is indeed needed.

Leadership ability was also found to be needed by Business Education students. This skill is critical to inspire, direct and motivate subordinates or team members to remain committed to project goals. Leadership skills helps to carry everyone along for the overall benefit of the organization. The world need quality leadership to solve problems in every field of endeavour. Leadership ability will help to drive the world economy in the right direction.

The finding is supported by Kim et al (2018) who found that problem-solving abilities enhance the application of knowledge and technology to fine solution that can drive innovation and sustainable growth and development in the industry world over. Problem-solving skills helps to resolve and avoid risky challenges and makes one a better competitive businessman locally or at the global level. Problem solving is equally helpful in adapting to global changes such as climate. Adaptive skills do not only help individuals to respond to global changes but to live successfully in their environment, in any part of the world. In addition, analytical skill was found to be needed. Analytical skills involves critical thinking and paying attention to details. It helps to carefully ascertain the feasibility of a business and the necessary steps needed to be taken for the overall success of the business.

Data analysed further revealed in Table 3 that there is no significant difference in the mean scores of male and female Business Educators on the perceived entrepreneurial skills needed by students for the attainment of sustainable global economy. This implies that the entrepreneurship skills are not gender sensitive. There are male and female entrepreneurs and each requires skills to be functional. The finding agree with Vilkinas (2015) findings that, the gender of the manager does not influence how they perceived entrepreneurial skills; including how they perform managerial functions.

Table 2 revealed that the perceived 21st Century skills needed by Business Education students for the attainment of sustainable global economy include the following: information literacy (93.25%); digital literacy (89.88%); creative and innovative (85.39%); critical thinking (76.40%); digital citizenship (71.91%) and team work (64.04%). In the 21st Century, information is key. Without the right information people suffer in one way or the other. Information is quickly search and share through digital means. Having digital skills to access information is therefore very important in the digital era. More so, the 21st century has witness a lot of innovation particularly in technology which has help to share the world we live. Creative and innovative abilities enable businesses to standout. In addition, the 21st century is a digital era and the digital citizens possess digital skills that help to function effectively and contribute positively in the digital economy.

The finding is supported by Gokhberg and Poliakova (2017) that innovation at the macro level (global level), is responsible for external environment changes in an organisation, social progress, national and global economics. Innovation affect the entire society, country or the whold as a whole; as seen in the emergence of ICT and Artificial Intelligence (AI) that has resulted in enormous changes in the 21 Century. The finding align with Lee & Benza in Glassman and Opengart (2016) that innovation is a principal source of differentiation and competitive advantage in the increasingly complex and rapidly changing business environment of the 21st century. Thus, students need to be better prepared with innovation skills. The finding also agree with Dabo (2020) that critical thinking skills enables entrepreneurs to conceptualize, observe, analyse and evaluate before embarking on innovation of products. Also, Reckmann (2022) found that critical thinking ensures entrepreneurs have the best answer to a problem with maximum buy-in from all parties involved – an outcome that will ultimately save the business time, money and stress. Critical thinking is used when it is

necessary to solve a difficult problem, formulate conclusions, interpret the results, make an assessment and make a decision.

Data analysed in Table 4 revealed that there is no significant difference in the mean scores of urban and rural based Business Educators on the perceived 21st Century skills needed by Business Education students for the attainment of sustainable global economy. The 21st century influence every individual in the world. Thus, the skills to be successful in the 21st century is based on location. Technology has made the world a global place. Skills are needed in advanced as well as developing world; in urban and in rural areas.

Conclusion

The perceived entrepreneurial skills needed to achieve sustainable global economy are communication, financial literacy, leadership, problem solving, adaptability, business analytical and research skills; while the 21st century skills are information literacy, digital literacy, creative and innovative, critical thinking, digital citizenship and team work. The perceived entrepreneurial skills are not gender sensitive and the perceived 21st Century skills are not influence by location. Thus, attention should be given to the perceived entrepreneurial and 21st Century skill in order to prepare Business Education students to be global competitive and able to contribute to global economy sustainability.

Recommendations

Based on the findings of the study, it was recommended that:

1. In inculcating entrepreneurial skills, Business Educators should place emphasis on communication, financial literacy, leadership, problem solving, adaptability, business analytical and research skills to help students become globally competitive.
2. Students should learn and develop 21st century skills such as information literacy, digital literacy, creative and innovative, critical thinking, digital citizenship and

team work to enable to them contribute to sustainable global economy

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