

ENVIROMENTAL RESOURCES AND DIVERSIFICATION OF NIGERIAN ECONOMY
FOR TEACHING OF FEASIBILITY STUDY IN BUSINESS EDUCATION

BY

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Abstract

This paper titled Environmental Resources and Diversification of Nigerian Economy for Teaching of Feasibility Study in Business Education. The researcher adapted two objectives, two research questions and two research hypotheses for the study in this like: determine the feasible ways students can identify environmental resource towards teaching in Business Education, what is the feasible ways students can identify environmental resource towards teaching in Business Education and There is no significant difference between feasible ways students can identify environmental resource regarding teaching feasibility studies in Business Education. A descriptive survey research design was used to carry out this study. The study was carried out in Business Education Department, Federal College of Education, Zaria with a population of 45 Business Education male and female lecturers teaching in the institution which also served as the sample size of the study. The instrument used for the study was a self- structured questionnaire developed by the researcher. The items had a 4-point rating scales of strongly agree, agree, disagree and strongly disagree with a corresponding values of 4, 3, 2 and 1. The instrument was validated by three experts from the school of Vocational and Technical Education F.C.E. Zaria. The instrument consists of 25 questionnaire items. Mean and standard deviation were used to answer the research questions while t- test was used to test the hypotheses at 0.05 level of significance. Any item with a mean of 2.50 or above was regarded as agree while any item with a mean score below 2.50 was regarded as disagree. The hypothesis of no significance difference was upheld if t- calculated value was greater than the t-table value of 1.96 value at 0.05 level of significance and at 44 degree of freedom. From the findings of the study, it is therefore worthy to note that teaching of feasibility study in business education programme is an indispensable tool for national development and identification of our environmental resources. From the findings of research question 2, it was found that some of the possible ways of diversifying our environmental resource towards teaching feasibility studies in Business Education include among others, to ensure that the school curriculum (feasibility study) is relevant to the skills required of individuals and industry also improving the programme through upgrading of facilities or equipment and the paper recommended that The curriculum planners should ensure that the school curriculum content includes feasibility studies that will enable students acquired skill required for them to identify environmental resources.

Key Words: Environmental Resources, Diversification, Teaching, Feasibility Study, Business Education

INTRODUCTION

The concept of feasibility studies in entrepreneurship was first established in the 1700s, and the meaning has evolved ever since. Many simply equate it with identifying and starting one's own business. Business Education students most undergo feasibility studies before graduation by diversifying his or her environment in Bed 320 Entrepreneurship. To some economists, the entrepreneur is one who is willing to bear the risk of a new venture if there is a significant chance for profit. Others emphasize the entrepreneurs' role as an innovator who markets his innovation. Still other economists say that entrepreneurs develop new goods or processes that the market demands and are not currently being supplied. An entrepreneur is a person (man or woman) who efficiently and effectively combines environmental resources (4 factors of production) and who seeks through the harnessing and diversifying of those resources, to solve problems in the society. Another point about an entrepreneur is that he is often the person who takes full responsibility for the outcome of his venture. So the entrepreneur is someone who identifies environmental opportunities and who believes in the opportunities discovered so strongly that he or she is prepared to undertake the task (business) of finding the resources to create solutions for the problems and who is solely responsible for the success or failure of the assignment. Entrepreneurship can be found in the literature describing business processes. The earliest definition of entrepreneurship, dating from the eighteenth century, used it as an economic term describing the process of bearing the risk of buying at certain prices and selling at uncertain prices. Other, later commentators broadened the definition to include the concept of bringing together the factors of production. This definition led others to question whether there was any unique entrepreneurial function or whether it was simply a form of management. Early this century, the concept of innovation and diversification was added to the definition of entrepreneurship. This innovation could be diversify, process innovation, market

innovation, product innovation, factor innovation, and even organizational innovation. Later definitions described entrepreneurships involving the creation of new enterprises within our environment.

According to Eze, Olowe & Aminu (2017) stated that, entrepreneurial skills is considered as the following skills Soap Making, Auto Spare Parts selling , Egg and Meat Farm Production, Selling of Shoes and Bags, Pure Water Production, Selling of Computer Peripherals, Selling of C.D Plate (Movies) Distribution of Medicine, Zobo Production, Small Enterprises on Broiler Business, Special Snacks Business, Printing Business, Fish Pond Production, Poultry Farm, Granola Production, Business Centers and establishing of private schools.

The main aim of sustainable development is to balance our economic, social and environmental resources needs. In support of this, Ukairo (2017) noted that sustainable development for sustainable development to be achieved in any nation, there must be a balance between environmental, societal and economic considerations needed to maintain and improve the quality of generations to come. Appreciating the role business education play in economic and social development of the nation, Federal Republic of Nigeria (2013) identified that one of the objectives of business education is to help the recipient to appreciate the world around him and contribute maximally to the social and economic development of the nation. In order to fully achieve the sustainable development goals of ending extreme poverty including hunger and also promoting economic growth in Nigeria, integrating some of the sustainable development issues into the curriculum should be one of the top priorities of educational planners. Also, Government shall take necessary measures to ensure that quality of feasibility study at all levels of education shall be oriented towards acquisition of functional skills and competencies necessary for self-

employment which will eventually lead to sustainable development and gaped unemployment in Nigeria.

Business education through feasibility study is a tool in achieving development and its sustainability. It is against this backdrop that the researchers seek to determine how Environmental resources and diversification of Nigerian economy can close the gaped through teaching of feasibility study in business education.

Statement of the Problem

Nigeria is technically in a state of economic recession Adeosun, 2016. Every sector is troubled. The fact is, Nigeria moves one step forward and reverses by five steps backwards. We have had more political crises, debt servicing issues and turbulence in the oil sector to deal with, than the number of positives. The issue of high inflation, fluctuation in the foreign exchange market and fall in revenue Ibrinke, 2016. A careful observer notices that the oil boom which would have been an enduring blessing to Nigeria has regrettably necessitated great shift of attention to oil money, which resulted to a total neglect of agriculture. Today, agriculture has suffered from long years of neglect, mismanagement, inconsistent and poorly conceived government policies, lack of government meaningful incentive to farmers, lack of basic infrastructure and a lot of bureaucratic bottlenecks in executing policies and agricultural programmes among government agencies The shift of focus to the Agricultural sector is the only bail out for the economy. lack of effective teaching and learning of feasibility study to business education students in order to identify entrepreneurial skills is such as the following skills in our environment as most of our resources in Nigeria. This paper however, attempts to seek out how environmental resources and diversification of Nigerian economy for teaching of feasibility study in business education at federal college of education Zaria.

OBJECTIVE OF THE STUDY

- (1) Determine the feasible ways students can identify environmental resource towards teaching in Business Education.
- (2) Examine the possible ways of diversifying our environmental resource towards teaching feasibility studies in Business Education.

RESEARCH QUESTION

- (1) What is the feasible ways students can identify environmental resource towards teaching in Business Education?
- (2) What is the possible ways of diversifying our environmental resource towards teaching feasibility studies in Business Education?

HYPOTHESES

The following hypotheses were tested at 0.05 level of significance:

H₀₁: There is no significant difference between feasible ways students can identify environmental resource regarding teaching feasibility studies in Business Education.

H₀₂: There is no significant difference between possible ways of diversifying our environmental resource regarding teaching feasibility studies in Business Education.

Review of Related Literature

Diversification

Diversification in this context refer to a strategic direction that students in Business Education exploit through the use of feasibility study to identify the environmental resources in their locality. There are basically two broad forms of diversification as listed below: Related diversification: This occurs when a company develops beyond its present product and market whilst remaining in the same area. Backward diversification: This is when activities related to

the inputs in the business are developed. Forward diversification: This refers to development into activities which are concerned with a company's output. Horizontal diversification: This occurs when a company develops interests complementary to its current activities. For a company may integrate its activities to include all aspect of the value chain; design, manufacture, market and distribute.

Economic Diversification This refers to the process whereby a growing range of economic outputs are produced „It can also refer to the diversification of markets for exports or of income sources. „ED is part of, but distinguished from, economic development, as the latter implies not only different of output, but also changes in the technical and institutional arrangements by which output is produced and distributed (Herrick and Kindleburger, 1983) The government of Nigeria presently earn the sum of 174 billion naira due to its activities in five value chains namely Cassava, Rice (Dry Season and Rainy Season), Sorghum, Maize and Cotton, Adesina, 2014

METHODOLOGY

A descriptive survey research design was used to carry out this study. The study was carried out in Business Education Department of Federal College of Education, Zaria with a population of 45 Business Education male and female lecturers teaching in the institution which also served as the sample size of the study. The instrument used for the study was a self-structured questionnaire developed by the researchers. The items had a 4-point rating scales of strongly agree, agree, disagree and strongly disagree with a corresponding values of 4, 3, 2 and 1. The instrument was validated by three experts from the school of Vocational and Technical Education F.C.E. Zaria. The instrument consists of 25 questionnaire items. Mean and standard deviation were used to answer the research questions while t- test was used to test the hypotheses

at 0.05 level of significance. Any item with a mean of 2.50 or above was regarded as agree while any item with a mean score below 2.50 was regarded as disagree. The hypothesis of no significance difference was upheld if t- calculated value was greater than the t-table value of 1.96 value at 0.05 level of significance and at 44 degree of freedom. However, the hypothesis was not upheld if the t. calculated value was less than the t. table value of 1.96 but not upheld if the t. calculated value was less than the t.table 1.96 and at 0.5 level of significance.

RESULTS

The results of the study were obtained from the two research questions answered by the study and two hypotheses tested and analyzed

Research question 1

1. What is the feasible ways students can identify environmental resource towards teaching in Business Education?

Data collected in the respect of this research question is presented in the Table 1

Table 1: Mean ratings of feasible ways students can identify environmental resource towards teaching in Business Education

S/N The feasible ways students can identify environmental resource towards teaching in Business Education:	X	SD	Dec.
1 Soap Making,	3.72	0.46	Agree
2 Auto Spare Parts selling	3.54	0.50	Agree
3 Egg and Meat Farm Production	3.59	0.50	Agree
4 Selling of Shoes and Bags	3.11	0.92	Agree
5 Pure Water Production	3.48	0.75	Agree
6 Selling of Computer Peripherals	3.35	0.74	Agree
7 Selling of C.D Plate	3.46	0.50	Agree
8 Zobo Production	3.30	0.70	Agree
9 Small Enterprises on Broiler Business	3.74	0.44	Agree
10 Special Snacks Business	3.11	1.04	Agree
11 Printing Business	3.13	0.81	Agree
12 Fish Pond Production	3.20	0.69	Agree
13 Business Centers and establishing of private schools	3.46	0.72	Agree
GRAND MEAN/SD	3.40	0.67	Agree

Table 1 shows that all the 13 items with corresponding mean of 3.27,3.54,3.59,3.11,3.48,3.46,3.30,3.85,3.74,3.11,3.13,3.20, and 3.46 are the feasible ways students can identify environmental resource towards teaching feasibility study in Business Education. The low standard deviation shows the homogeneity of the respondents in their responses.

H₀: There is no significant difference between feasible ways students can identify environmental resource regarding teaching feasibility studies in Business Education.

Table2: t. test analysis of the feasible ways students can identify environmental resource regarding teaching feasibility studies in Business Education

Variable	N	X	SD	Df	t.cal	crit.t	Dec.
Male	18	3.40	0.68				Do not

Female	28	3.40	0.69	44	0.00	1.96	Reject
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Table 2 denotes the summary of t. test analysis of items 1-13 in Table 1. Table 2 shows that t. calculated of 0.00 are less than the critical table value of 1.96 at .05 level of significance and 44 degree of freedom. Therefore the null hypothesis (Ho1) is not rejected. This shows that There is no significant difference between feasible ways students can identify environmental resource regarding teaching feasibility studies in Business Education.

Research Question Two:

What is the possible ways of diversifying our environmental resource towards teaching feasibility studies in Business Education.

Table 3: Mean ratings of possible ways of diversifying our environmental resource towards teaching feasibility studies in Business Education

1 Soap Making,	2.72	0.46	Agree
2 Auto Spare Parts selling	3.54	0.50	Agree
3 Egg and Meat Farm Production	3.59	0.50	Agree
4 Selling of Shoes and Bags	3.59	0.92	Agree
5 Pure Water Production	3.48	0.75	Agree
6 Selling of Computer Peripherals	3.60	0.74	Agree
7 Selling of C.D Plate	3.46	0.50	Agree
8 Business Centers and establishing of private schools	3.46	0.72	Agree
9 Small Enterprises on Broiler Business	3.74	0.44	Agree
10 Special Snacks Business	3.56	1.04	Agree
11 Printing Business	3.40	0.81	Agree
12 Fish Pond Production	3.56	0.69	Agree
GRAND MEAN/SD	3.23	0.68	Agree

Table 3 indicates that out of the 12 items on the possible ways of diversifying our environmental resource towards teaching feasibility studies in Business Education disagree on item number one with a corresponding mean of 2.72.

Ho2: There is no significant difference between possible ways of diversifying our environmental resource regarding teaching feasibility studies in Business Education.

Table 4: t-test analysis of the possible ways of diversifying our environmental resource regarding teaching feasibility studies in Business Education.

Variable	N	X	SD	Df	t.cal	Crit. t	Dec.
Male	18	3.24	0.73				Do not
Female	28	3.11	0.75	42	0.27	1.96	Reject

Table 4 shows that the t.cal is 0.27 while t. table is 1.96. Since the t.cal is less than the t.table, the null hypothesis is upheld. There is no significant difference between possible ways of diversifying our environmental resource regarding teaching feasibility studies in Business Education.

DISCUSSION OF FINDINGS

The result of the findings in table 1 revealed that there are feasible ways students can identify environmental resource towards teaching in Business Education because business education students are trained to be self employed to reduced unemployment in Nigeria According to Osuala (2004), education for business is for technology and vocational education students. It helps them to develop personal skills such as recording retrieving, co-ordinating, analyzing, organizing and reporting data used for business decisions. It also help business education students to develop personal use skills related to business occupation. The skills acquired in business education can help the recipients to establish small scale business and run it successfully. By doing this, it may likely end poverty, unemployment and hunger leading to good health and sustainable development in Nigeria.

Nwokike (2015) Citing Azih & Nwosu (2012) noted that business education at all levels is aimed at providing training that will equip the recipients with business and entrepreneurial skills that will enable them function optimally in their working environment. Equally, Federal Republic of Nigeria (2013) affirmed that one of the objectives of TVET is to produce manpower required in industry, commerce and agriculture. From the findings of the study, it is therefore

worthy to note that teaching of feasibility study in business education programme is an indispensable tool for national development and identification of our environmental resources. From the findings of research question 2, it was found that some of the possible ways of diversifying our environmental resource towards teaching feasibility studies in Business Education include among others, to ensure that the school curriculum (feasibility study) is relevant to the skills required of individuals and industry also improving the programme through upgrading of facilities or equipment. The findings is in uniformity with the findings made by Nwokike and Okoli (2015) that one of the ways of improving the quality and relevance of business education programme in colleges of education is by institutions laying more emphasis on the manpower need (feasibility study) of the environment and the resources.

CONCLUSION

From the findings of the study, it is therefore worthy to note that teaching of feasibility study in business education programme is an indispensable tool for national development and identification of our environmental resources. From the findings of research question 2, it was found that some of the possible ways of diversifying our environmental resource towards teaching feasibility studies in Business Education include among others, to ensure that the school curriculum (feasibility study) is relevant to the skills required of individuals and industry also improving the programme through upgrading of facilities or equipment. By doing so, the sustainable development goals of ending unemployment, poverty and promoting the well-being of individuals could be achieved through feasibility study in business education.

Recommendations

Based on the findings of the study, the researchers recommended that:

1. The curriculum planners should ensure that the school curriculum content includes feasibility studies that will enable students acquired skill required for them to identify environmental resources.
2. Policy measure should be put in place to improve the quality of the training facilities for proper acquisition of skills by the recipient for diversifying environmental resources.

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