

Strategies for Optimizing Business Education as an Instrument of Economic Empowerment and Sustainable Development in Nigeria

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Abstract

Africa's need for accelerated development demands that all implements and instruments which can encourage economic empowerment and sustainable development be carefully assessed with a view to invigorating them for greater effectiveness. To this end, this study examined strategies for optimizing business education as an instrument of economic empowerment and sustainable development in Nigeria. Descriptive survey research design and four research questions guided the study: The population comprised 28 members of academic staff in the two tertiary institutions in Osun State, Nigeria offering Business Education programme. No sample was drawn as the entire population was studied because of the manageable size of the population. A structured questionnaire with 40 items tagged Strategies for Optimizing Business Education for Economic Empowerment and Sustainable Development Index Questionnaire (SOBEEESDIQ) was used to collect data from the respondents. The instrument was validated by two experts in Business Education Department. Mean and standard deviation were used to analyze the data collected in order to answer the research questions. The study identified various strategies that could be developed to optimize business education as an instrument of economic empowerment and sustainable development. These include curriculum enrichment, improved funding, better public relations strategies and industrial collaboration. The study concluded that these strategies were important to business education to achieve economic empowerment and sustainable development. It was recommended that business education curriculum should be enriched with relevant courses required in today's global world and should be provided with adequate funds; while students and teachers should be encouraged to participate fully in industrial training so that the objectives of business education programmes in achieving economic empowerment and sustainable development may be actualized.

Key words: *Business education, economic empowerment, SDGs*

Introduction

Education is the bedrock for the growth, progress and sustainability of any society. It is a vital element for achieving developmental goals and objectives for the benefit of individuals and society at large. Esene (2013) posits that education is an instrument per excellence for national development and self-reliance of citizens. Two of the goals of tertiary education programme is to contribute to national development through relevant high level manpower training and to enable its recipients acquire both psychomotor and intellectual

skills which will enable individuals to be self-reliant and useful members of the society (FGN, 2013).

To achieve the goals of education, business education which is one of the components of vocational and technical education which lay emphasis on skills and competencies acquisition has been recognized as one of the education programme that can enhance the actualization of economic empowerment and sustainable development. It is a specialized vocational education that provides its recipients with skills, knowledge, attitudes, values and abilities needed to function optimally in contemporary world of work and business (Oni, 2015). Business education involves teaching students the fundamentals, theories and processes of business. It typically prepares students for the world of work and business. If any education programme should be capable of providing people with the skills needed for economic empowerment and sustainable development that should be business education. However, Abubakar (2014) stresses that business education programmes need to be adequately provisioned in order to achieve its optimal objectives.

Economic empowerment entails the development of mental and physical capacity, power or skills in people for them to achieve enhanced social, cultural, political and economic status (Ajibodu, 2015). The most effective instrument for attaining mental and physical development and acquisition of skill is education. Awojobi (2016) explains that education is the best way to empower people and empowering people is the major way to eradicate extreme poverty and banish hunger. Empowerment is very important at all levels, if sustainable economy is to be achieved.

In the effort of achieving national and sustainable development through empowerment, the Federal Government of Nigeria introduced different critical programmes. These include: National Economic Empowerment and Development Strategies (NEEDs), State Economic Empowerment and Development Strategies (SEEDs), Local Economic Empowerment and Development Strategies (LEEDs), Sure P, M-Power, Traders Money, Farmers Money among others. The aim of the empowerment programmes is to accelerate development through education, health, freedom, gender equality, employment opportunities policies and support services to people especially the less privileged. However, as evident in the worsening employment landscape, these programmes have not achieved optimal results (Ademiluyi, 2014).

Statement of the Problem

It is often stated that Business is America's Business. Indeed, business should be a primary concern for any society which prioritizes economic empowerment of its citizens and sustainable development of the nation. Consequently, business and entrepreneurship education should be at the vanguard of all educational programmes concerned with poverty reduction and economic growth.

However, the capacity of Business education programmes in Nigeria to deliver on its promise of economic empowerment and sustainable development appears to be inhibited by several factors. This is evident in the fact that unemployment remains very high while economic development has been slow in the last few years, despite the fact that business education courses are among the most popular in Nigerian tertiary institutions (Aliyu, 2014). In consequence of the ineffective business education service delivery, the nation like many others in Africa, continues to be troubled by widespread unemployment and underemployment, further complicating the numerous challenges afflicting the nation (Ademiluyi, 2016). These challenges include: the Boko

Haram insurgency, kidnapping, vandalism and economic fraud perpetrated largely by the unemployed and underemployed youths.

To find solution to these problems and to promote legitimate economic empowerment and sustainable development, there is the need, to among other steps, identify strategies for optimizing the effectiveness of business education as an instrument of economic empowerment and sustainable development, hence the need for this study.

Purpose of the Study

The study examined strategies for optimizing business education as an instrument of economic empowerment and sustainable development. Specifically, the study sought to:

1. Identify curriculum enrichment strategies that can be developed to optimize business education as an instrument of economic empowerment and sustainable development in Nigeria.
2. Ascertain funding strategies that can be developed to optimize business education as an instrument of economic empowerment and sustainable development in Nigeria.
3. Determine public relations strategies that can be developed to optimize business education as an instrument of economic empowerment and sustainable development in Nigeria.
4. Identify industrial collaboration strategies that can be developed to optimize business education as an instrument of economic empowerment and sustainable development in Nigeria.

Literature Review

Different scholars have emphasized the importance of business education in economic empowerment and national development. Akpan (2013) explains that business education is the most critical factor in the process of economic empowerment and national development. Akpan maintains that economic development depends on how wide-spread business education activities take place in an economy. Also, he emphasized that business education curriculum should be enriched with more relevant courses and other important activities which can lead to the development of the economy. Ayoola (2012) asserts that business education

is a vital transformational tool and a formidable instrument for social economic empowerment and national development. Business education, which is an integral part of technical and vocational education and training (TVET) is a total programme of education which deals with the relationships, techniques, attitudes and knowledge necessary for an individual to understand the social institution of business and successfully adjust to it. Also, it is an important tool for people who intend to be consumers of goods and services provided by businesses as well as for the individuals who intend to participate in the production of goods and services. However, Adebayo (2015) also emphasizes that business education programme can better achieve its aims; if special attention and wide publicity are given to the programme.

The teachings and contents of business education permeate the entire life of a nation. It touches all aspects of human life through its broad curriculum and can be a very good tool in the hands of government for solving the problem of economic empowerment and sustainable development (Agboola, 2015). With business education, people are equipped with sellable skills which enable them to effectively contribute to the development of the nation, thereby creating employment, reducing poverty and banishing hunger.

Economic Empowerment

Empowerment refers to the ability to overcome structural obstacles that hinder someone from excelling or prospering. To empower someone is to enable that person take control and act so as to overcome obstacles. Hornby (2012) describes empowerment as the ability to give somebody the power or authority to do something. Furthermore, empowerment means mobilizing programmes that would enable people overcome any inequality that exists in order to provide equal opportunity in all areas of human endeavor. Generally, empowerment involves enabling people to have access to resources, education, political, social and economic freedom as well as other cultural values in the society.

Economic empowerment and sustainable development cannot be achieved without effective business education and Entrepreneurship education programmes. Business education is regarded as education for and about business. It enables one to acquire the knowledge, skills, attitudes and competencies needed to function effectively as an employer or employee in the world of work and business (ABEN, 2017). Entrepreneurship education is the means of acquiring the knowledge, competencies and qualities needed to succeed as entrepreneurs. It involves the inculcation of qualities and skills needed by individuals to function effectively in the world of business. Entrepreneurship education places emphasis on education that generates and encourages self-employment. It is an effective means of inspiring students' intention towards entrepreneurship and increasing venturing rate of graduates into practical business ventures geared towards profit making for self-sustenance and economic independence (Ekpoh & Edet, 2011). Therefore, effective business education and entrepreneurship education programmes can be used to achieve individual's empowerment, economic and national development.

Okafor (2013), affirms that the attainment of empowerment goals ensures a smooth progress in economic and national development and the aim of empowerment programme is to bring advancement and development of people, so as to enable them contribute to the economic and national development of their nation. Okoli (2015) identifies the goals of empowerment programme as follow: overall development of individuals, nourishment of some essential skills, assurance of excellence and perfection, creating enabling environment through positive economic and social policies, eradication of discrimination and all forms of violence against the less privileged, implementing programmes to increase the involvement of parents in the education of their children and facilitating cooperation between schools, families and neighborhoods.

Sustainable Development

The economic development of any nation depends on the well-being of her citizens. Sustainable development has been defined in various ways by different scholars. According to Ojimba (2015), sustainable development is the organizing principle for meeting human development goals while simultaneously sustaining the ability of natural systems to provide the natural resources and ecosystem services upon which the economy and society depend. Ojimba explains that sustainable development can be classified as development that meets the needs of the present and future generations without compromising each other. Arogundade (2016) refers to sustainable development as the practice of maintaining processes of productivity by replacing used resources with resources of equal or greater value without degrading or endangering natural biotic system. Ogeifo (2013) avers that sustainable development is the process of eradicating poverty, illiteracy, unemployment and protects the planet for the present and future generations.

Sustainable Development Goals (SDGs) known as the Global Goals are a series of measures to end poverty, protect the planet and ensure the global well-being of human beings. UNESCO (2015) explains that one of the major achievements in sustainability has been the adoption of the 17 Sustainable Development Goals. The sustainable development goals cover different aspects of social and technological development, environmental protection, cultural, political and economic growth. The sustainable development goals include: End poverty; end hunger; ensure good health and well-being; ensure equitable quality education; achieve gender equality; ensure availability of clean water and sanitation; ensure affordable, reliable and modern energy; promote sustained economic growth and provide decent work for all; build resilient industry, innovation and infrastructure; reduced inequalities among countries; make cities and communities safe, resilient and sustainable; ensure responsible consumption and production patterns; take urgent action to combat climate and its impacts action; conserve and sustainably use oceans and marine resources; protect, restore and promote sustainable use of land; achieve peace, justice and strong institutions and strengthen means of implementation and revitalize the global partnerships for sustainable development (Fritsche, 2018). Each country is expected to be committed and work tirelessly towards achieving

these goals. If these goals are achieved, it will make the world a more prosperous place for all and sundry.

The attainment of the fore-stated goals demand the provision of quality education and in this regard qualitative business education may be germane.

Research Methods

The descriptive survey research design was adopted because the study sought the opinions of respondents on ideal strategies for optimizing business education as an instrument of economic empowerment and sustainable development. The study was conducted in the two tertiary institutions in Osun State, Nigeria offering Business Education programme: Osun State College of Education, Ila Orangun and Osun State College of Education Ilesa. The population comprised 28 academic members of staff of Business Education Departments of the two institutions. No sample was drawn as the entire population was studied because of the manageable size of the population. This is in line with the perception of Akuezuilo and Agu (2010) that it is ideal to study the entire population whenever possible. The instrument for data collection was a 40-item structured questionnaire tagged Strategies for Optimizing Business Education for Economic Empowerment and Sustainable Development Index Questionnaire generated from the research questions and reviewed related literature. The questionnaire was divided into two sections. Section A sought the demographic data of the respondents while section B consisted of questions designed to elicit the information needed. The questionnaire was face and content validated by two experts from Kwara State University, Malete, Kwara State and Tai Solarin University of Education, Ijagun, Ogun State, Nigeria. The instrument was designed to elicit the ratings of respondents on 4-point rating scale as follows: Strongly Agree (SA) - 4 points, Agree (A) 3 points, Disagree (D) 2 points and Strongly Disagree – (SD) 1 point.

A total of 28 copies of the questionnaire were distributed by the researchers, out of which 26 were returned representing 93% return rate. Mean and standard deviation were used to analyze the data collected. The research questions were adjudged on the following basis: 1.00 - 1.49 Strongly Disagree (SD), 1.50 - 2.49 Disagree (D), 2.50 - 3.49 Agree (A), 3.50 - 4.00 Strongly Agree (SA). The decision rule was that any item with a mean score of 2.50 and above was regarded as Agree (A) while any item with a mean score below 2.49 was regarded as disagree (D).

Findings

Curriculum Enrichment Strategies

Table 1 indicates the strategies of enriching curriculum development in order to optimize business education as an instrument of economic empowerment and sustainable development.

Table 1 analysis shows that out of 10 items determining curriculum enrichment strategies that could be developed to optimize business education for economic empowerment and sustainable development, 9 items (90%) were regarded with agreed while only one item (10%) had a disagreed rating. The standard deviation ranges from 0.69 to 0.86 which shows that respondents were close to one another in their mean responses. The grand mean was 3.01 which indicating that in the respondents opinion, various curriculum enrichment strategies could be developed to optimize business education as an instrument of economic empowerment and sustainable development.

Table 1

Respondents' ratings of Curriculum Enrichment Strategies that can be Developed to Optimize Business Education for Economic Empowerment and Sustainable Development

Curriculum Enrichment Strategies	Mean	SD	Remarks
Enriching the curriculum with larger items on entrepreneurship	2.93	0.71	Agreed
Encouraging gender balance in enrolment for business education programme	3.28	0.84	Agreed
Enriching business education with courses on sustainable development	3.55	0.86	Agreed
Enriching the curriculum with vocational and technical courses	3.45	0.82	Agreed
Enriching the curriculum with items on vocational training	2.91	0.75	Agreed
Introduction of more ICT courses into business education curriculum	3.07	0.81	Agreed
Injecting employability skills acquisition into the curriculum	2.68	0.74	Agreed
Ensuring business education curriculum content is relevant to the skill required in the world of work and business	3.12	0.83	Agreed
Adoption of learner centered method of teaching business education courses	2.88	0.76	Agreed
Introduction of modern instructional methods of teaching into business education curriculum	2.45	0.69	Disagreed
Grand Mean	3.01		Agreed

Table 2 shows the funding strategies that can be developed to optimize business education as an instrument of economic empowerment and sustainable development?

The data shows that respondents rated all items as agreed (100%). The standard deviation ranges from 0.78 to 0.88 which suggests that respondents were close to one another in their responses. The grand mean of 3.21 indicate that various funding strategies could be developed to optimize business education as an instrument of economic empowerment and sustainable development

Table 2
Respondents' Ratings of Funding Strategies that can be developed to Optimize Business Education for Economic Empowerment and Sustainable Development

Funding Strategies	Mean	SD	Remarks
Sourcing grants from international organizations to assist business education programme	3.43	0.88	Agreed
Sourcing funds from federal government for business education programme	3.23	0.81	Agreed
Sourcing funds from state government for business education programme	3.05	0.79	Agreed
Encouraging institutional community to invest in business education	3.23	0.78	Agreed
Provision of funds by institution administrators for the sustenance of business education programme	3.41	0.82	Agreed
Provision of funds by philanthropists for business education programme	3.39	0.80	Agreed
Provision of funds by ALUMNI to maintain business education programme	2.98	0.76	Agreed
Award of scholarship to deserving business education graduates by governmental and non-governmental organizations	3.26	0.80	Agreed
Provision of loans by governments to business education graduates for entrepreneurship	3.37	0.83	Agreed
Provision of funds by Tertiary Education Trust Funds (TETFUND) for the maintenance of business education programme	3.15	0.79	Agreed
Grand Mean	3.21		Agreed

Public Relations Strategies

Public relations strategies can be developed to optimize business education as an instrument of economic empowerment and sustainable development are presented in Table 3.

Table 3

Respondents' ratings of Public Relations Strategies that can be developed to Optimize Business Education for Economic Empowerment and Sustainable Development

Public Relations Strategies	Mean	Std. Dev.	Remarks
School authority should enlighten the public on benefits and contents of business education programme to economic development	3.02	0.77	Agreed
Publicity and encouragement should be given to youths to enroll for business education programme	3.13	0.82	Agreed
Public recognition for excellence in business education among students and practitioners	3.27	0.84	Agreed
Involvement in community development Activities	2.42	0.72	Disagreed
Making comments on national economic issues	2.30	0.69	Disagreed
Professionalization of business education with appropriate enactments	2.55	0.72	Agreed
Organizing outreaches to secondary schools on business education programme	3.23	0.79	Agreed
Reaching out to Parents and Teachers' Associations	3.12	0.78	Agreed
Collaboration with other professional bodies on common concerns.	3.33	0.81	Agreed
Involvement of business educators in public activities	3.45	0.85	Agreed
Grand Mean	2.91		Agreed

The data presented in Table 3 shows that 8 (80%) respondents agreed on items while two items (20%) had a rating of disagreed. The standard deviation ranges from 0.69 to 0.85 which suggests that respondents were close to one another in their responses. The grand mean was 2.91, and it indicates that various funding

strategies could be developed to optimize business education as an instrument of economic empowerment and sustainable development.

Industrial Collaboration Strategies

Industrial collaboration strategies that can be developed to optimize business education as an instrument of economic empowerment and sustainable development are shown in Table 4.

Table 4

Respondents' Ratings of Industrial Collaboration Strategies that can be Developed to Optimize Business Education for Economic Empowerment and Sustainable Development

Industrial Collaboration Strategies	Mean	SD	Remarks
Improved participation of business education students in Student Industrial Work Experience Scheme (SIWES).	3.05	0,77	Agreed
Improved participation of business education students in Industrial Training (IT).	3.14	0.83	Agreed
Participation of business education students in teaching practice	3.28	0.86	Agreed
Involving industry in curriculum development	2.32	0.71	Disagreed
Participation of business education lecturers in industrial internship	2.93	0.76	Agreed
Encouraging leaders of industry to participate in business education professional activities	3.35	0.87	Agreed
Developing Vocational Qualification free-work standards for business education	2.24	0.68	Disagreed
Organizing conferences and workshops on sustainable development issues	3.21	0,80	Agreed
Sponsoring business education students to industries to acquire real life experience	3.26	0.82	Agreed
Organizing seminars by school authorities to enlighten the public about the importance of business education programme in achieving sustainable development goals	3.45	0.89	Agreed
Grand Mean	3.0		Agreed

The data presented in Table 4 shows that respondents rated 8 items as agreed (80%) while two items (20%) were regarded as disagreed. The standard deviation ranges from 0.68 to 0.89 which shows respondents were close to one another in their responses. The grand mean was 3.0. This indicates that various industrial collaboration strategies could be developed to optimize business education as an instrument of economic empowerment and sustainable development.

Discussion

The study sought to determine how business education as an higher education offering can be reinforced to better deliver on the promise of economic empowerment and sustainable development. The study examined strategies for optimizing business education as an instrument of economic empowerment and sustainable development in tertiary institutions in Osun State, Nigeria. Findings on Research Question 1 revealed that various curriculum enrichment strategies could be developed to optimize business education programme to achieve economic empowerment and sustainable development such strategies include: enriching the curriculum with items on entrepreneurship, introduction of more ICT courses into the curriculum, injecting employability skills acquisition into the curriculum, ensuring the curriculum content is relevant to the skill required in the world of work and business among others. This is in line with the postulation of Akpan (2013) that business education curriculum should be enriched with more relevant courses and other activities that are beneficial to mankind.

Results on Research Question 2 revealed that different funding strategies could be developed for business education programme to achieve its objectives since funds are essential for the development of any programme especially in today's technological world such strategies include: sourcing grants from international organizations, provision of funds by philanthropists, TETFUND, federal and state governments among others. The findings corroborate with the view of Abubakar (2014) that business education programme needs to be sufficiently funded in order to achieve its optimal objectives.

Findings on Research Question 3 indicated that various public relations strategies could be developed to achieve economic empowerment and sustainable development through business education programme. These strategies include: organizing outreaches to secondary schools on the importance of business education programme, encouraging youths to enroll for the programme, involving business educators in public activities, enlightening the public on the benefits of the programme to economic development among others. This is in line with the postulation of Adebayo (2015) that business education programme needs to be widely publicized in order to intimate the masses on the importance of the programme in achieving economic and sustainable development.

Results on Research Question 4 revealed that industrial collaboration strategies could be developed to optimize business education to achieve economic empowerment and sustainable development. These strategies include: sponsoring of business education students to industries to acquire experience, organizing

conferences and workshops on sustainable development issues, improved participation of business education students in SIWES, IT and teaching practice among others. The findings are in agreement with the view of Okoli (2015) that exposure to real life training is the best experience. According to him industrial training will expose students to the world of work and business.

Conclusion

It is evident that business education is a veritable instrument for achieving economic empowerment and sustainable development because of its nature in providing the knowledge, skills, attitudes, competencies and values needed to succeed in contemporary world of work and business. Also, it has been identified as one of the programmes that can enhance socio-economic development in a nation, if thoroughly implemented. Business education is the training ground for entrepreneurship which is universally acknowledged as a primary recipe for individual empowerment and national development. The study identified different strategies which include: curriculum enrichment, funding, public relations and industrial collaboration. These strategies have capacity to ensure business education programme achieves its goals of equipping graduates with the necessary knowledge and skills needed for self-reliance, gainful employment and to excel in the world of business, thereby contributing to national development and achieving economic sustainability in Nigeria.

Recommendations

It is obvious that economic empowerment and sustainable development cannot be achieved if there is no proper implementation of business education programme. Based on this, the following recommendations are proffered:

Curriculum developers should ensure that business education curriculum content is enriched with relevant courses needed in today's technological world of work and business and school administrators and business educators should orientate the public on the importance of business education programme to the development of the economy. Also, government and other agencies should ensure that sufficient funds are released to institutions offering business education programmes in order to meet the expectations of the global world and also to contribute to economic development. Furthermore, curriculum developers and school authorities should ensure that students and lecturers of business education programme participate in industrial training. It is an ancient axiom that one cannot give what one does not have. For teachers to impact current relevant skill, they themselves must first acquire those skills.

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