

## **Review Article**

# **Business Education as a Predictor of Socio-Economic Security in Niger Delta States**

**Ikpesu Oghenerukevwe Christian**

Department of Business Education, Faculty of Technical and Science Education, Rivers State University, Port Harcourt, Nigeria

### **Email address:**

[coghenerukevwe@yahoo.com](mailto:coghenerukevwe@yahoo.com)

### **To cite this article:**

Ikpesu Oghenerukevwe Christian. Business Education as a Predictor of Socio-Economic Security in Niger Delta States. *American Journal of Theoretical and Applied Business*. Vol. 5, No. 1, 2019, pp. 20-27. doi: 10.11648/j.ajtab.20190501.13

**Received:** February 8, 2019; **Accepted:** March 14, 2019; **Published:** April 12, 2019

---

**Abstract:** The cross-sectional research conducted explained the predictive influence of business education as key indicators of socio-economic security and national development in the oil-rich Niger Delta States. Sample of 250 graduate students in public-owned universities in five states were sampled through cluster sampling technique. The constructed survey instrument rated scale was pilot tested using Spearman Rank Order statistics to obtain 0.78 reliability coefficients. Descriptive and inferential statistics were adopted to analyze quantitative data while the hypotheses tested with regression at  $p < 0.05$  level of significance to determine influence of employable competencies, socio-economic value of business education and economic security representing the response variables in the study. The findings thus revealed financial literacy, applied knowledge, higher order thinking employable competencies for enhanced capacity of graduate students through the various learning experiences. Again, higher wages, healthy living, greater life satisfaction, assurance for advancement, social relations identified as socio-economic values guarantees their economic security. Business education employable competencies, socio-economic values were found to have partial associations with economic security variables in the Niger Delta States. It was therefore concluded that young adults which are basically source of insecurity in the region should refocus their latent abilities to productive career development in business education in order to be successful in life. The various governments should equally organize regional education summit that will address challenges of insecurity and lay the solid foundation for economic growth.

**Keywords:** Education, Niger Delta, Business Education, Economic Security

---

## **1. Introduction**

Education is an essential pre-requisite for socio - economic emancipation and achievement of sustainable national security. All over the world, it liberates people from servitude of poverty, social crime and unemployment while contributing meaningfully to national economic development. Many researchers share similar scientific evidence relating specifically its benefits to personal, community and societal development. The benefits transcends beyond non-pecuniary private benefits to impacting the society as a whole by stimulating community and cultural development [1, 2]. These benefits are classified to include individual and society. At the individual level, they earned higher wages which leads to healthier individuals and greater life satisfaction while the society earned higher national income –healthier population

and better functioning society.

This study however attempts to integrate social -wide concept of benefits of education into more specific context of business education and its implications to the socio-economic security of any country. Business education is strategic to national security. The various independent bodies of knowledge in business education strategically reduce the burden of poverty, inequality and unemployment. Recent research shows the interdependence between business education and labour market which on the other hand is a contributing factor to the decline unemployment rates [3]. Business education refers to a body of knowledge systematically planned for developing the abilities; skills and understanding of students which enables them identify, explore economic opportunities and assume their civic responsibilities in the society. The occupational intelligence and competencies provided by business education are highly

employable skills needed for participation in global business environment. Thus, the above definitions positively validate the relationship between business education, personal and national economic security. The acquisition of skills and knowledge by students enable them participate effectively and productively in the labor market. In fact, transferrable skill such as creativity, flexibility and critical thinking garner by students is a sure foundation for future career progression and lifelong learning. Business education is a programme of study that develops students employable skills needed for pursuing a career in business. In other words, the skills, abilities, and understanding are essential preconditions to enter, perform and progress in business occupations after graduation from the university. The multifaceted skills and roles of graduates in any country eliminate insecurity and enhance their civic participation. No nation can develop meaningfully where there are socio-economic problems of insecurity, high cost of living, inequitable distribution of national resources and injustice.

Number of scientific evidence has affirmed the unhealthy interface between insecurity and national development in Nigeria [4, 5]. The Federal Government Economic Recovery and Growth Plan noted that social exclusion vary by State but higher in regions facing critical security challenges. The complex geographical structure of the Southern protectorate covers total land mass of about 97, 268 square kilometres and endowed with large scale natural resources such as oil and gas production of 2mpb daily by multinational industry and other aquatic resources. Oil production contributes well over 85% to exports, the national GDP and foreign exchange earnings of the country. Thus, the region is the economic mainstay of Nigeria contributing significantly to economic growth and national security. Socio-economic consequences of militia activities in the Niger Delta are better imagined. As reported in the Economic Recovery & Growth Plan the high growth recorded in 2014-2015 averaged 4.8 per annum mainly driven by high oil prices was largely non-inclusive. Although, national economy is controlled by the oil exploration and production activities the large scale infrastructural deficiency, socio-economic burden, increasing unemployment have also made Niger Delta states the most volatile environments in Nigeria. [6] Attributed the emerging causes of militia groups and the unwholesome security challenges in Nigeria to politics of exclusion, economic marginalization, and social discrimination which on the other hand make victimized citizens take the laws into their own hands as a means of safeguarding their fundamental values from the threats of government unacceptable policies. Majority of young adults lacking meaningful livelihood engage in militancy, kidnapping, oil infrastructure vandalism, economic sabotage and growing agitation for economic independence.

Thus, Niger Delta States as hotbed of security challenges has been confronted with increasing alienation, environmental degradation and disaffection resulting to resurgence of militancy and vandalism that consequently reduce crude oil exports dramatically and negatively impact on Federal Government revenues. The Niger Delta enclaves situated in

Southern Nigeria are strategically embedded within the River Niger and Atlantic Ocean through the Gulf of Guinea. Thus, countries on the wrong track economically require new intellectual energies to develop a serious systematic strategy to address the challenges befalling their economy [7]. He further states that such a country must develop innovative and evidence-based policy ideas that are consistent with national goal of promoting all inclusive economic growth and opportunity. On the other hand, good qualitative business education is the solution to the plethora of security challenges that beset the oil-rich states. Business education is an integral aspect of education contributing to the national labor pool and the economy. Although economic security may lack universally acclaimed definitions, the concept as encapsulated in literature is positively related with business education. Economic security refers to the condition of having stable income or other resources to support a standard of living now and in the foreseeable future. Again, the concept according to International Committee of the Red Cross is the ability of individuals, households and or communities to cover their essential needs sustainably and with dignity [8]. However, individual capability may greatly be determined by physical needs, environment and prevailing cultural standards. Maslow hierarchy of need although categorized into groups, the basic needs of life such as foods, basic shelter, clothing, hygiene quality expenditure, other essential assets and the costs associated with health care and education are prerequisites for improved life expectancy. Conceptually, economic security is interwoven in two perspectives of individual and national development. Education, undoubtedly, is critically important for enhancing the economic security of people and families. On the other hand, at the national level education builds skills relevant to increase performance and necessary for making the Niger Delta in particular and Nigeria in general competitive in the new global economy. Presumably, economic security helps individuals understand their probability of continued solvency; predictability of future cash flow of countries, and guarantees employment security. Hence many countries devote sizeable budgetary allocation to education in order to equip the populace with tools that will empower them to be among the new generation of high skilled workforce. Thus, business education is a unique learning experiences offer in both secondary and higher education. At the junior secondary school, business education is a composite subject while in higher education level, it is compartmentalised into different independent bodies of knowledge such as accounting, finance and economics, marketing and office education management. Although, the grouping may differ somehow from one institution to another, the academic qualifications and certification of students at graduation bequeaths the holders with enviable prestige.

The importance of business education transcends beyond personal development to its contribution to national economic security. In fact, business education is a utility education that organizes areas of competencies and skills in a unique pattern of knowledge; thus having the capacity to solve hydra-headed problem of underemployment and unemployment. The

ER&GP, 2017 launched by the federal government as the roadmap for economic recovery targets the reduction of unemployment from 13.9 percent (Q3 2016) to 11.23 percent by 2020 creating over 15million direct jobs, engage the private sector to maximize its job potentials and improve workforce employability through targeted skill-building programmes. Therefore, business education as skill-based programme complements the policy objectives as it provides students with solid foundation that guarantees them multiple career choice as employee, teacher, manager, entrepreneur and politicians through the various learning experiences. College degrees are increasingly a precondition for work and engaged citizenship, living a comfortable middle-class lifestyle. College graduates contribute more than others to the public treasury and other forms of social wellbeing thereby reducing the probability of dependent on society for support. The acquisition of organized knowledge, skills, understandings and attitude that enable graduates perform in the world of business as a producer or consumer of goods and services offer by business. In other words, students are prepared to acquire an acceptable level of business abilities and understandings to explore and undertake opportunities within and outside their local environment. Unfortunately, majority of previous studies focus extensively on the economic impact of participation in tertiary education without outlining the wider social benefits of higher education. Most countries system of security is leverage on their economic, socio- cultural conditions. Over the decades, social security has increasingly been popularised by national and international development organisations that greatly concerned with reform and further development of social security systems. But more importantly, social security brings about social cohesion that consequently creates business friendly environment that attracts foreign direct investment, facilitate macro-economic reforms and develop flexible labour market to reduce challenges of unemployment. The ER&GP 2017-2020 is a strategic tool developed by government for restoring growth, investing on people and building globally competitive economy in order to achieve macro-economic stability, economic diversification creating opportunities and supporting the vulnerable [9]. Specifically, the economic policy further prioritize social inclusion, job creation and youth empowerment, improved human capital, investing in infrastructure, improving the business environment and promoting digital-led growth as the pathway for achieving the much desired national economic rebirth. In recognition of the importance of education for human capital development, the Federal Government although lamented the misnomer but wants to rejig the education sector to contribute more to national security:

The shifts in the global economy, the emergence of new sectors and the digital revolution have changed the skills required of the workforce. Nigeria has to reposition its education sector to prepare its young people to cope with the changing technological and economic environment. [9]

In this way, it must guarantee access to basic education for all; improve quality of secondary and tertiary education thereby placing greater emphasis in science, technology and

innovation as key drivers of knowledge –based economy. Specifically, business education is a major player in human capital development that trains employees, managers for the industry, teachers for educational institutions and entrepreneurs for creating new start-ups that guarantee sustainable development. The various activity-based roles perform by graduates in private sector driven economy are essential pre-requisites for social inclusion, social participation necessary for building harmonious, progressive and stable country.

Unfortunately, available literature has shown limited concern to quantitatively articulate the contributions of business education to social reform and national security. The lack of quantitative research of wider social benefits of education has been attributed to lack of suitable data and the methodological challenges to establishing causality [10]. Again, the lack of substantial academic attention to the overwhelming effect of militancy to national sustainable economic development. [6] Hence, this study is undertaken to explain the predictive influence of business education and graduates' economic security in Niger Delta States.

#### *Research Questions*

- (1) What are the various employable competencies in business education that could enhance graduates socio-economic security?
- (2) How do socio-economic values of business education reduce security challenges?

#### *Hypotheses*

- (1) There is no significant relationship between employable competencies and respondents' socio - economic security.
- (2) There is no significant relationship between the socio-economic values of business education and reduction of security challenges among graduates.

## **2. The Interface Between Business Education and National Economic Security**

Macro-economic environment in Nigeria undoubtedly has been challenged by a turbulent decline in crude oil prices, falling from over \$100 per barrel (pb) in 2015 to \$45-\$50 (pb) in 2016. The country, as a result, has had as much as \$25billion oil revenue shortfalls within a year which leads to weak economic growth and decline GDP rating of 2.5% in 2015 in contrast to 6.2% in 2014. These macro-economic indices caused by the insecurity in the region have negative consequences on the overall economic performance and economic security [11]. The militia groups and their anti-social behaviour have consistently negated the Amnesty Programme launched by Federal Government to deradicalize the militants and re-channel their energy into productive economic activities. Pathetically, the Amnesty Programme has failed to sufficiently reduce its activities but exacerbated. In fact, the reward system introduced by government has critically redoubled insurgency and militancy in the Niger

Delta States thereby making its noble objectives ineffective. These prevailing security situations unarguably have threatened the national security and economic growth. Recurrent national security crises across the country have directly reduced the state capacity to join the league of 20 most industrialised nations as the country continue to suffer dwindle income from petroleum resources. On the other hand, sizeable amount of money annually voted for defence and internal security has consequently diverted government attention from infrastructural development. The weakness and ineffectiveness of the Amnesty Programme could be attributed to the non-prioritized educational system and lack of workable economic policies to wholesomely address this gap. In other words, business education has been found to be an integral part of national economic development. There has been a steady expansion in the literature on the history of business education. Business historians' unrelenting attention to the formation of human capital in business has been responsible to the success story of business education in universities in most countries over the decades [12]. Many studies conducted in different countries such as Boyatzis & Renio, 1989- USA, Ishida, 1997 – Japan, Nabi & Bagley, 1999 – UK) affirmed the important contribution of higher degree in management education for developing graduates' management capabilities, and competencies relevant to business practice. The growing popularity of business education is in recognition of its curricula diversity for human capital development. It had been argued that the different curricula subjects such as general business information, understanding of business, consumer business education, and social business education all contribute to the economic well-being of all persons regardless of occupational choice, since all use the services of business or live in a business environment [13].

Importantly, business education is career –centered discipline that effectively promotes a diversity of capabilities, knowledge and skills necessary for becoming business professionals in rapidly changing labour market. In other words, it is a risk to be employed but being employable is most preferred by employers hence the curricula learning experiences must reflect the dynamism of labour market and global economy. The various curricula learning experiences instill in its students unique personality, and capacity to take responsibilities, teamwork skills, leadership skills, uncanny ability to identify problems and analytical and communication skills that eventually leads to effective public relations. The National Standards for Business Education therefore suggests that educational system must provide compelling learning experiences grounded on relevant instructional convergence of academic, technical and employability skills connecting all students to adulthood, domestic and global labour markets [14]. These learning experiences although make a significant and vital contribution to the academic and career preparation, graduate students develop higher order thinking skills, analytical skills, essential computational skills and effective communicational skills in addition to technological skills. Thus, these hard and soft competencies in addition to values and attitudes are interdependent with economic security. In

this way, business education is a key driver of knowledge –based economy through its human capital development academic programmes that trains employees, managers for the industry, teachers for educational institutions and entrepreneurs for creating new start-ups that guarantee sustainable development. These activity-based roles are essential pre-requisites for social inclusion, social participation necessary for building harmonious, progressive and stable country. In recognition of the importance of education, the ER&GP 2017-2020 economic policy further prioritize social inclusion, job creation and youth empowerment, improved human capital, investment in infrastructure, improved business environment and digital-led growth as the pathway for achieving the much desired national economic rebirth. The above analytical perspective underpins the relationship between business education and national security. Business education is an essential aspect of higher education that equips students with tools for high-skilled workforce, eliminate social inequality and contribute national economic growth.

Similarly, the philosophical strand of business education is economic security of people and society through its numerous contributions to economic growth. The various life skills which include finance and monetary management, understanding economic conditions contribute to sound economy and global competitiveness. Therefore, it helps them understand and acknowledge capitalism in addition to using technology effectively for personal and career purposes. These qualities guarantee personal economic security and social integration in the constantly changing business world. Prior to now, security is generally conceptualized as the capacity of a ruling group to use state power to protect its interest or values against external hostility in order to maintain internal cohesion and order. The term then focused on the defense of national territory and welfare against external threats, especially threats of military or quasi-military invasions. Security has been described to be all inclusive ranging from transnational phenomena such as terrorism, narcotics trafficking to environmental degradation, natural resource depletion, rapid population growth and refugee flows which hold great security implications for long term national policy [15]. Environmental degradation, combined with overpopulation in foreign countries, deepens poverty and engenders civil and ethnic strife over access to increasingly scarce resources. However, the concern for security goes beyond simply military power but its capability largely depend on the economic wealth of the nation, the quality of its political leadership, the cohesiveness of the polity, the motivation of its citizenry, nature of its military leadership, access to food and raw materials. Thus, economic security in this context may refer to the condition of having stable income or other resources to support a standard of living now and in the foreseeable future. The neo-maxist scholars conceptualize national security as the satisfaction of basic human needs such as social services (food, shelter, education, and health), the right to a sustainable environment, protection of cultural and religious identity. The term in broader perspective also

represents other economic entity such as country employment security or job security and political stability. In other words, it encompasses national productive capacity and monetary support for non-working populace. In operationalizing the concept further the business dictionary online defines economic security as a situation of having a reasonable stable source of financial income that can ably keep and sustain one's standard of living currently and in the future such as having access to basic social security, skill security and work security. Thus, economic security otherwise suggests engaging in meaningful economic activities that guarantees income, probable solvency beyond living but sustain individual standard of living and improve life expectancy.

### 3. Methodology

Cross-sectional research was conducted in public universities across Niger Delta States, South-South Nigeria. The complex geographical structure of the Southern protectorate is made up of six states endowed with large-scale natural resources and aquatic resources and State-controlled educational institutions. The developmental design was used by researcher to assess the large population within a specified time and study the variables once unlike the longitudinal research. The population consists of graduate students who are undergoing M.Sc, M.Ed and Ph.D in Business Education programmes in States-controlled universities in South-South. In this context, one public university each was selected from Bayelsa, Rivers, Akwa Ibom, Cross River, Edo and Delta states otherwise known as Niger Delta. 250 graduate students were sampled using cluster and random sampling techniques only in public universities that offer post-graduate programmes in business education collectively due to the study geographical expanse of the population. Cluster is a small-scale representation of the population, and is mutually exclusive and collectively exhaustive conveniently used with random sampling [16]. This sample selected through cluster and random sampling techniques form the basis of analytical generalisation of the constructs and empirical conclusions. An independent survey instrument rating scale consisting of 20 items was classified into Strongly Agree – 4, Agree – 3, Disagree – 2 and Strongly Disagree – 1 to generate set of data. The split half method of the pilot tested instrument was analyzed using Spearman Ranking Order to obtain 0.78 internal consistency. The descriptive and inferential statistics were equally used to analyse the quantitative data for the research questions and hypotheses testing. The predictor variables (business education employable competencies, socio-economic values) and the response variable (economic security) representing Business Education graduates as productive employee have been tested with regression at  $p < 0.05$  significance level. In order to achieve this purpose, the data collected from 210 respondents were first and foremost sorted; incomplete questionnaire was removed to guarantee its validity. Data were entered and analyzed with SPSS to ensure the exactitude of scientific results.

### 4. Presentation of Results

The tables below represent the analytical responses of respondents

**Table 1.** Analyses of Employable Competencies responsible for Economic Security.

Variable N = 210	Mean	Std. Dev.
(1) Financial literacy	2.96	.618
(2) Technological skills	2.98	.663
(3) Applied Knowledge	3.00	.619
(4) Analytical skills	3.06	.588
(5) Communication skills	2.90	.607
(6) Knowledge of business	2.94	.639
(7) Understanding the economy	2.87	.617
(8) Positive attitude in life	2.95	.506
(9) Higher order thinking	2.95	.551
(10) Computation Skills	2.99	.607

The descriptive analyses representing the means revealed the employable competencies that could guarantee secure graduates' economic independence. Respondents however ranked financial literacy, technological skills, analytical skills, applied knowledge, knowledge of business, and understanding the economy among others high. These employable competencies among others learning experiences are checklist of skills graduates must have in order to perform multiple career roles and become productive employee.

**Table 2.** Analyses of Socio-economic Values of Business Education.

Variable N = 210	Mean	Std. Dev.
(1) Civic Participation	2.45	1.049
(2) Social relations	2.35	1.011
(3) Health improvements	2.65	.917
(4) Higher wages	2.70	1.021
(5) Greater satisfaction	2.68	.953
(6) Increase life expectancy	2.67	.990
(7) comfortable lifestyle	2.71	.991
(8) responsible to one's country	2.48	.959
(9) advancement in life	2.65	.869
(10) stable income	2.45	.988

The descriptive analyses presented socio-economic values of business education that guarantees graduates economic security. From the table, the means for healthy improvement, higher wages, greater satisfaction, increase life expectancy, living a comfortable lifestyle among others were ranked high by respondents.

#### Hypotheses testing and Results

**Table 3.** Regression analysis of Employable Competencies and Respondent Economic Security.

Model	$\beta$	SE $\beta$	Beta	t	P
(Constant)	2.419	.649		3.727	.000
Financial literacy	.110	.079	.107	1.403	.162
Technological skills	.101	.069	.105	1.471	.143
Applied Knowledge	.097	.074	.094	1.314	.190
Analytical skills	.004	.078	.004	.055	.956
Communication skills	-.014	.074	-.013	-.187	.852
Knowledge of business	.020	.070	.020	.292	.771
Understanding the economy	-.130	.078	-.126	-1.669	.097
Positive attitude in life	.084	.094	.066	.925	.356

Model	$\beta$	SE $\beta$	Beta	t	P
Higher order thinking	.030	.081	-.026	-.371	.711
Computation Skills	-.078	.075	-.074	-1.036	.301

Constant Variable: Economic Security (multi-career roles)

The results clearly indicate mixed reactions of the predictor variables in contrast to response variables. The expected increase in the predictor variables was evenly associated with increase in the dependent variables representing economic security. On the other hand, decrease in the dependent variable had been observed in few cases such as communication skills, good understanding of the economy and computation skills.

**Table 4.** Regression analysis of Socio-economic values of business education and managing Security challenges.

Model	$\beta$	SE $\beta$	$\beta$	T	P
(Constant)	1.172	.314		3.727	.000
Civic Participation	.015	.037	.015	.400	.690
Social relations	.820	.039	.831	1.305	.000
Healthy living	-.014	.043	-.013	-.317	.752
Higher wages	-.018	.039	-.019	-.473	.637
Greater satisfaction	-.013	.041	-.013	-.330	.742
Increase life expectancy	-.094	.040	-.093	-2.330	.021
comfortable lifestyle	-.042	.040	-.042	-1.046	.297
sense of responsibility	-.012	.040	-.011	-.293	.770
advancement in life	-.054	.045	-.047	-1.200	.231
stable income	-.002	.041	-.002	-.044	.965

Constant Variable: Economic Security (multi-career roles)

From the regression table, changes in the socio-economic values have been associated with similar changes in response variables in civic participation and social relations. As observed also, changes in health improvement, higher wages, greater satisfaction, increase life expectancy, living comfortable lifestyle, sense of responsibility, advancement in life and stable income were not compensatory in response variables.

## 5. Discussion of Findings

The scientific evidence affirmed the interplay between business education competencies and economic development. Specifically, financial literacy, technological skills, analytical skills, applied knowledge, knowledge of the business are predominant competencies graduates need to be successful. This occupational intelligence is vital workplace skills for effective participation in competitive economic environment, identifying and explore economic opportunities and to assume their civic responsibilities in the society. Expected increase in the predictive variables was evenly associated with increase in the response variables representing socio-economic security. Few cases of setbacks observed in the model further revealed that the employable populace is deficient in communication skills, good understanding of the economy and computation skills. However, this situation may have arisen as a result of undisclosed circumstances such as error of measurement, deficient operational curriculum, lack of experience contributing to its variance. The differences are normal and

had not in any way discounts the critical role of business education to national socio-economic security. It is impossible to achieve perfect explanation or predicting phenomena without error, therefore, the scientific attempts to minimize the errors [17]. The strength of correlation between business education and economic security was found to be partial. Hence, the training curriculum of business education in public universities must be strengthened further in order to adequately prepare students to assume diverse career roles in the economy. National Standards for Business Education had also cautioned that in the present competitive global economy, business, industry and service sectors require employees to have world-class academic, technical and workplace skills and applied knowledge. Importantly, business education as career –centered discipline requires the diversity of their capabilities so as to prepare effective managers and business leaders who take responsibility and meet employer expectations. Business education as vital aspect of the educational system must provide integrative instructions that connect all students to adulthood, domestic and global labour markets. The learning experiences contribute to the academic thereby making them career ready taking employment in organisations that conduct business in countries with different languages, cultures and beliefs, history and geography [18]. In actual sense, help them traverse the global landscape especially as many companies now go international and marketplace keeps expanding graduates must have good knowledge of international environments and global leadership qualities positively adding value to national economy. Numbers of socio-economic values such as civic participation, social relations and high sense of responsibility have been found to be important personal and societal values promoting regional and national economic security. The hypothesis therefore showed that incremental changes sometimes may not reflect equal changes in response variables. This further implies that the association between predictor and the constant variable has been non-significant since there are many other essential factors that contribute to socio-economic values of individuals and society. The interface between business education and economic security is its supply of critical mass of human capital relevant enough for raising the productivity and economic competitiveness of any country. Business education, therefore, guarantees its graduates employment security or job security in organised private sector or self-employed entrepreneurs and bureaucrats. In fact, business education graduates through their various economic roles earn higher wages and have stable income, enjoy greater satisfaction, healthier and increase life expectancy than less educated people. They therefore live middle –class comfortable lifestyle while pursuing a career in organised private sector or bureaucratic institutions rather than preference for militia and kidnapping activities, vandalism of oil and gas infrastructure. As educated people, they exhibit less tendency for crime and hardly get incarcerated. Particularly, business education increases returns to work and reduces cost of being out of workplace due to incarceration and imprisonment [19]. On the other hand, the society equally benefits through tax payments

and the healthier population contribute more than others to the public treasury thereby reducing the dependence on societal support.

## 6. Conclusion and Recommendations

Business education is a strategic human capital provider to business and industry. Thus, the plethora of security challenges confronting the region and their huge budgetary implications can better be managed when the young population undertakes the various learning experiences available in business education. Employable competencies such as financial literacy, technological skills and analytical skills, applied knowledge and knowledge of business environment guarantee graduates employment in organised private sector and bureaucratic institutions. Business education therefore play leading role in regional economic growth. The various career-minded graduates perform the multiple roles of employees, producers and bureaucrats rather than involvement in militia organizations. In actual sense, educated people exhibit lesser tendencies for crime thereby increase returns to work as it reduces the cost of being out of the labour force due to incarceration and imprisonment. Occupational intelligence therefore helps them adapt effectively and explores opportunities in constantly expanding labour market. Numbers of socio-economic values identified such as civic participation, social relations and high sense of responsibility are important personal values that promote regional and national economic security. In fact, educated people through their various economic roles earn higher wages and have stable income, enjoy greater satisfaction, healthier and increase life expectancy than less educated people. They therefore live middle –class comfortable lifestyle while pursuing a career in organized private sector or bureaucratic institutions rather than engage in illegal militia and kidnapping business, vandalism of oil and gas infrastructure. The economic sabotage and crimes witness in Niger Delta States have resulted to low Gross Domestic Product, reduce foreign earnings and divest the national financials resources from critical infrastructural developments. Thus, governments at different levels maintain sizeable annual budget for internal security and military hardware rather than invest in education to increase productivity of the young populace, keep the region safe and competitive. On the other hand, the governments earn higher income through taxes; the society is inhabited by healthier population who now contribute more than others to the public treasury with consequential reduction of dependence on societal support. Conclusively, it is imperative to broaden the curricula experiences of business education in various higher education institutions so as to strengthen graduate's communication skills, enhance their knowledge of business and computation abilities. It was therefore concluded that young adults which are major source of insecurity in the region should refocus their latent abilities to productive career development in business education in order to be successful in life. Both Federal and State governments should organise regional

education summit that will address the challenges of insecurity in order to lay solid foundation for economic growth of the region.

## References

- [1] Preston, J. & Hammond, C. (2003). Practitioner views on the wider benefits of further education. *Journal of Further and Higher Education*, 27(2).
- [2] Johnson, G. (2004). Healthy, wealthy and wise? A review of the wider benefits of education. New Zealand: Treasury working paper. <http://ideas.repec.org/p/nzt/nztwps/04-04.html>.
- [3] Aquah, P. A. (2014). Enriching the business education curriculum for relevance in the global workforce, 14(7) 31-35.
- [4] Nwagboso, C. I. (2012). Security challenges and economy of the Nigerian State 2007-2011. *American International Journal of Contemporary Research* vol. 2 (6).
- [5] Anyadike, N. O. (2013). Boko Haram and national security challenges in Nigeria: Causes and solutions *Journal of Economics and Sustainable Development*, vol. 4 (5).
- [6] Nwangwu, C & Ononogbu, A. O. (2014). National security and sustainable economic development in Nigeria since 1999: Implication for the vision 20:2020. *Journal of Educational and Social Research* vol 4(5).
- [7] Bordoff, J. E. (2017). Promoting America's economic security through education. Brookings, USA.
- [8] International Committee of the Red Cross (2015). Economic security. ICRC 18<sup>th</sup> June.
- [9] Federal Government of Nigeria (2018). Economic recovery and growth plan. Ministry of Budget and National Planning, Abuja.
- [10] OECD (2006). Education at a glance: OECD indicators, OECD Multi-Lingual Summaries. Oxford Handbooks Online DOI: 10.1093/oxfordhb/9780199263684.003.0024.
- [11] Ikpesu, O. C. (2018). Business environment characteristics and new venture creation in Rivers State, Nigeria. *In-press@International Journal of Entrepreneurship Development Studies*. Abuja.
- [12] Jones, J. G., & Zeitlin, J. (2009). *Business and management, history, social issues*.
- [13] Cheung, C. K. & Tatyana, T. S. (2016). Issues in the future development of business education in Hong Kong secondary curriculum. *Journal of Cogent Education* vol3 (1).
- [14] National Standards for Business Education (NSBE, 2018 retrieved). Business education prepares students to be college and career ready. <http://www.nbea.org/newsite/curriculum/standards/index.html>.
- [15] Gaines, S. E. (2006). Sustainable development and national security. *William & Mary Environmental Law and Policy Review*. Vol 30 (2) 321-322.
- [16] Obilor, E. I. (2017). *Fundamentals of research methods and statistics in education and social sciences*. Portharcourt: Sabcos Printers and Publishers.

- [17] Ahiakwo, M. J. (2006). *Statistics for educational research*. Porthacourt: Harey Publications.
- [18] Mpoyi, R. T. & Thomas, R. E. (2008). International business education: An empirical examination of the impact of curriculum coverage on student knowledge of global issues. *International Academy of Business and Economics*, vol 8(5).
- [19] Farrell, L., Harmon, C., Laffan, C. & O'Carroll, C. (2006). Economic and social impact of higher education. Irish Universities Association, UCD Geary Institute.