

RETURN ON INVESTMENT (ROI) IN BUSINESS EDUCATION ON UNDERGRADUATE SKILLS DEVELOPMENT

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ABSTRACT: *This study determined the influence of 'Return on investment in Business Education on undergraduate skills development in Federal Universities in Nigeria. The 5 specific objectives postulated were structured into 5 research questions and 5 null hypotheses. The survey design was adopted for the study. A population of 2080 was used of which 460 (22%) respondents were sampled for the study, using multi-stage sampling technique. The researcher designed two sets of questionnaires: Investment in Business Education Questionnaire (IBEQ) and; Undergraduates' Skills Development in Business Education Questionnaire (USD BEQ) generated data for the study. The instruments were validated by five experts. The reliability coefficients using Cronbach Alpha reliability analysis were 0.86 and 0.79 for IBEQ and USD BEQ respectively. The null hypotheses were tested using Multiple Regression Analysis (MRA). The findings made were that 'Return on Investment' in Business Education: office accommodation; classroom space; physical facilities; equipment; library facilities; significantly influence undergraduate skills development. The null hypotheses were rejected. It is concluded among others that investment in Business Education will continue to yield proportionate returns in terms of undergraduates' skill development. Recommendations made are that: more academic staff should be employed for Business Education Programme in order to reverse the lopsided ratio of lecturer to student; lecturers should be provided with office accommodation; the ratio of practical to theory in Business Education curriculum should be 60: 40; among others.*

KEYWORDS: investment, returns, skill, Business Education

INTRODUCTION/REVIEW OF RELATED LITERATURE

Contemporary issues such as unemployment, low productivity, among others that have beclouded the Nigerian nation over the years are not only posing grave consequence on the economy, but fail to be curbed despite policy initiatives of the government in adopting education as a veritable instruction for effecting development. Thus, Business Education was introduced as a programme which prepares youths for vocations and also furnishes them with relevant information concerning their lives as citizens and individuals. Business Education develops in youths, certain skills, attitudes and abilities that are relevant to securing jobs in the business world and special competencies, skills and marketable business techniques. Business Education belongs to the vocation-type and functional education designed to promote skills development for global competitiveness.

In the researcher's opinion, if the future of Business Education should be considered, then investment in Business Education should be examined along with the returns. Some of the areas of investments perceived by the researcher as constituting efficiency and effectiveness mechanisms mapped out for investigation in this study are: office accommodation, classroom

space, other physical facilities (other than office accommodation and classroom space), equipment and library facilities.

Investment in office accommodation for Business Education Programme is an important decision to be taken to promote skill development of undergraduates in Business Education. Lecturers do a lot of their academic activities in the office including face to face interaction with students outside classroom discussion. Such office need be furnished with modern facilities that will promote the teaching of skills. Thus, investment in office accommodation should be considered a key issue. In Nigeria, the University Education system appears to be facing challenges which will not allow the system to achieve its objectives in the areas of human social and economic development. Prominent among numerous challenges facing universities in Nigeria include staff office accommodation (Oyekan, 2014).

Classroom space is equally an important investment component in Business Education. The class size, its aesthetic value, structure should form a good environment for learning skills. State-of-the-art classroom is expected to attract reasonable investment since the students need to be accommodated in such a way that there will be free flow of message and feedback as well as practical activities. In order for the students to effectively assimilate these skills, the classroom atmosphere should be attractive; hence investment in classrooms for Business Education Programme should be meaningful. Prominent among the challenges facing the Nigerian universities which according to Oyekan will not allow the system to achieve its objectives in the areas of human, social and economic development, include lecture rooms.

Like investment in office accommodation and classroom space, investment in other physical facilities such as building, laboratories, and hostel accommodation influence undergraduates' skill development in Business Education as these facilities are necessary for teaching and learning to be effective. Most Federal universities offering Business Education in Nigeria are either the first or second generation universities. Therefore, most of the facilities, including land area were acquired years back. Investment is supposed to show remarkable improvement if undergraduates' skill development is expected to meet global standard, such that Business Education graduates from Nigeria's universities can fit in any part of the world and compete favourably with their counterparts. Inadequate physical facilities such as laboratory is one of the challenges facing the university system which will not allow the system to achieve its objectives in the areas of human, social and economic development (Oyekan, 2014).

Business Education curriculum is designed with practical activities which need equipment for its performance. Investment in Business Education involves the acquisition of equipment as a major component. Equipment here ranges from simple tool to complex machines such as computers. Considering the usefulness of modern equipment in Business Education Programme in universities, Agomuo (2005a) emphasised on the use of word processing equipment, and noted that high productivity is ensured with the use of word processor.

Library facilities are needed for any academic programme. Today, modern library facilities have taken over the old library system where only books were considered an investment decision when talking about library. The library of the 21st Century should therefore include e-library, projection facilities, among others. This is necessary because of global competitiveness of work place; where a Business Education graduate from Nigeria University is expected to perform effectively in the other parts of the world. Oyekan stated that the challenges which will not allow the system to achieve its objectives in the areas of human, social and economic

development include among others, inadequate and poorly equipped library as well as material resources such as relevant books for learning, stationeries, journals and instructional materials.

Measuring the outputs of investment in Business Education relative to the inputs will reveal the adequacy or otherwise of the inputs; quality of inputs; it will reveal the level and pattern of Business Education investment at each level of Business Education and the outputs. It will also reveal the strengths or otherwise of the programme in the face of global competitiveness and give room for development, taking into consideration, the need to foster skill development and self-reliance for global competitiveness.

Statement of the Problem

Nigeria has experienced for decades economic crises with it attendant consequence on investment in education thus, creating skill mismatch among university graduates.

Significantly, the role of government and private sectors in particular, in the funding of education cannot be over emphasized. Do these two major stakeholders meet their obligations in terms of adequately investing in Business Education? How about corresponding returns on whether Business Education undergraduates have acquired competent skills for global competitiveness? The absence of plausible answers to these pertinent questions constitute a problem for this study. This study is apt, and intends to fill these gaps observed.

Objectives of the Study

This study determined:

1. the influence of Return on Investment (ROI) in Business Education office accommodation on undergraduates' skills development;
2. the influence of Return on Investment (ROI) in Business Education classroom space on undergraduate skills development;
3. the influence of Return on Investment (ROI) in Business Education physical facilities (other than office accommodation and classroom space) on undergraduate skills development;
4. the influence of Return on Investment (ROI) in Business Education equipment on undergraduate skills development;
5. the influence of Return on Investment (ROI) in Business Education library facilities on undergraduate skills development.

Significance of the Study

The findings of this study would be of immense benefits to: Business Education students and lecturers; accreditation agencies. Other would-be policy makers; researchers and the general public. Business Education professionals such as lecturers, administrators and students would benefit directly from the findings of this study. The findings of this study would provide accurate analysis of the expected return, especially undergraduates' skill development on investment in Business Education. The findings of this study will guide Business Educators in drawing up functional budgets necessary for effective Business Education Programme implementation. Moreover, management team in institutions offering Business Education

would use the findings of this study as a better platform for bargaining with government for improved funding for Business Education Programme in Federal Universities and other educational institutions.

The findings of this study would assist policy makers, by providing them with a framework for adequate investment in Business Education. The findings of this study would serve as a guide to these policy makers in their assessment of the worth of Business Education, its strengths and weaknesses as well as the timing for reforms. It would assist policy makers in the evaluation and assessment of the performance of relevant inputs and direct the need for review.

It is further expected that the findings of this study would be useful to international agencies that render assistance to Nigeria in the development of education, especially in the area of Business Education through grants, technical assistance and constructive criticisms. The findings would avail these donor agencies the opportunity to ascertain the extent to which Nigeria as a recipient country in this regard is effectively utilising such grants. Only research of this magnitude can reveal such information objectively. The findings of this study would equally give room for comparing Business Education standards in Nigeria with Minimum International Standards.

Business Education administrators and lecturers in institutions other than Federal Universities would see the findings of this study as a tool for assessing the level of investment and how the resources invested have been utilized for optimal returns. The outcome of such assessment would therefore serve as a guide for better utilisation of resources for effective teaching and learning that would enhance Business Education undergraduates' skill development for global competitiveness.

Finally, Business Education students, especially undergraduates would benefit greatly from the findings of this study. Students would equally see this blue print as useful reference material for their course work as well as direction for research undertakings. The findings of this study would also be a reference point to the general public by providing them with useful information about the role of Business Education in addressing the economic crisis that seem to be erupting the nation resulting from lack of concern for skills acquisition for self-employment. The findings will serve as vital information for improving Business Education in Nigeria in line with global change which characterise 21st Century with emphasis on self-employment as an oasis of global prosperity. Business Education is capable of taking Nigeria to the oasis of prosperity.

Research Questions

The study sought answers to the following research questions.

1. What is the influence of Return on Investment (ROI) in Business Education office accommodation on undergraduates' skills development?
2. What is the influence of Return on Investment (ROI) in Business Education classroom space on undergraduate skills development?
3. What is the influence of Return on Investment (ROI) in Business Education physical facilities (other than office accommodation and classroom space) on undergraduate skills development?

4. What is the influence of Return on Investment (ROI) in Business Education equipment on undergraduate skills development?
5. What is the influence of Return on Investment (ROI) in Business Education library facilities on undergraduate skills development?

Null Hypotheses

The following null hypotheses were tested at 0.05 levels of significance.

- Ho₁. Return on Investment (ROI) in Business Education office accommodation has no significant influence on undergraduates' skills development.
- Ho₂. Return on Investment (ROI) in Business Education classroom space has no significant influence on undergraduate skills development.
- Ho₃. Return on Investment (ROI) in Business Education physical facilities (other than office accommodation and classroom space) have no significant influence on undergraduate skills development.
- Ho₄. Return on Investment (ROI) in Business Education equipment has no significant influence on undergraduate skills development.
- Ho₅. Return on Investment (ROI) in Business Education library facilities has no significant influence on undergraduate skills development.

REVIEW OF RELATED LITERATURE

This study is based on the following theories: the human modern capital theory. The Modern Human Capital Theory, propounded by Bowles and Becker (1993) is based on the economic self-interest of individuals operating within freely competitive markets. Interestingly, both Becker and Bowles appear to agree that education enhances worker productivity. On schooling and compulsory education, Bowles and Becker provide two similar but divergent opinions. Bowles transfers his ideas of class and classless struggle in education where Becker stays within the realm of his traditional views of education in a capitalist society and its ability to improve the human condition.

Human resources obviously have both quantitative and qualitative dimensions. The number of people, the proportion entering upon useful work, and hours worked are essentially quantitative characteristics. Quality components of work are skill, knowledge, and similar attributes that affect particular human capabilities to do productive work. In so far as expenditures to enhance such capabilities also increase the value of human productivity, the effort (labour) will yield a positive rate of return. On-the-job training has been identified as providing both general and specific skills, although Schultz observed that most, if not all on-the-job training produces general skills. Return on investment in Business Education will be evidenced in skill development by those acquiring Business Education, who, on graduation form the work force for raising productivity for societal growth and development. Therefore, investment in Business Education is investment in human capital.

Investment in Business Education simply means spending to improve the quality of existing resources in order to produce skilled men and women who will contribute to the labour market and ultimately the economy. Therefore, returns in Business Education centres on skill development which is expected to occur over the life cycle of the graduates. Etuk (2006) noted that to invest means to put resources into business ventures in anticipation of future benefits.

Marshall (1961) suggested that education can be regarded as a form of personal investment and that the motive to invest in education and training follows the same rules as other types of investment. To some extent, investment in education is the same as other forms of investment. It is made with the hope of yielding greater returns in the future, and investors try to maximize expected future return and therefore, justify their decision to invest. To a certain degree, the same principle can be applied to investment in education made by individuals and societies. As is the case in most forms of investments there are input and output elements in educational investment. The input element is the cost of all individual (private) and public (social) expenses that are sacrificed to acquire education and the output is the amount of skills, knowledge, and other benefits gained by individuals and societies from the education and training system. Social investment represents the expected future return to the amount of resources allocated by governments, whether local or central, to the education and training systems. Governments' decisions to spend public resources on the provision of public goods and services are faced by the challenge of the scarcity of resources and the diversity of public needs. Based on this fundamental factor, rational decisions are made by governments on the allocation of public resources to provide different types of goods and services with the aim of maximizing social benefits and welfare. The same principle is adopted in the allocation of resources between different levels and types of education and training. Individuals invest in higher education in direct and indirect ways. Direct investment is the fees and other expenditures made by students to study in higher education institutions and their income foregone during this period is an indirect investment.

The return to this investment comes in measurable and non-measurable forms. The measurable benefits are the higher wages and salaries and other types of income expected from having a higher qualification. Non-measurable benefits include all social and welfare benefits, such as personal satisfaction, social prestige, access to better jobs, and better working environments. Public investment is also direct and indirect. The most popular example of direct public investment is all forms of government expenditures on higher education institutions and the entire education sector. The amount of productivity foregone by students during years of education represents the indirect public investment. The social return to these investments is higher labour productivity of qualified graduates and the external benefits and spillovers that are difficult to identify and measure. Blundell, Dearden, Meghir and Sianesi (1999) indicated that in a competitive labour market where wages reflect the marginal product of workers, to be able to command higher earnings, the better educated or more-trained workers must be sufficiently more productive in employment than their less-skilled counterparts".

Psacharopoulos and Woodhall (1985) explained that Education yields direct and indirect benefits both to individuals and to society. The most obvious direct benefit is that educated workers receive higher incomes than those who are less educated. The total cost of the resources that society devotes to education includes the cost of teachers and other staff, books, other goods and services such as heating and lightning, and the value of buildings and equipment. Psacharopoulos and Woodhall (1985) described the direct or measurable social benefits of education as the most obvious direct benefit that educated workers receive higher

incomes than those who are less educated. Thus, the direct benefit of education for individuals is higher lifetime earnings, and for society it is the higher productivity of educated workers and the additional contributions to national income over their entire working lives. Psacharopoulos and Woodhall (1985) mentioned that the concept that investment in human capital promotes economic growth actually dates back to the time of Adam Smith and the early classical economists, who emphasized the importance of investing in human skills. A profitable investment from the point of view of both the individual and the public should yield greater benefits than the incurred costs.

Nigeria must remain competitive in the context of globalisation and this can be possible through capacity building enhanced through Business Education. Okon (2015a) cautioned that institutions offering Business Education must maintain international standards in order to caught-up with global competitiveness. The author explained the need for international standards to be maintained in Business Education, noting that it is quite clear that a Business Education graduate from any Nigerian universities could be employed or being exposed to business environment anywhere in the world.

Household or private costs are things which households and private institutions invest or expend on education, including what the individual learner forgo for being in school (either the opportunity cost). Social cost is what the larger society forgoes for the provision of education. Types and behaviour of educational costs are summarily illustrated in Figure 1 as anatomy of cost in education.

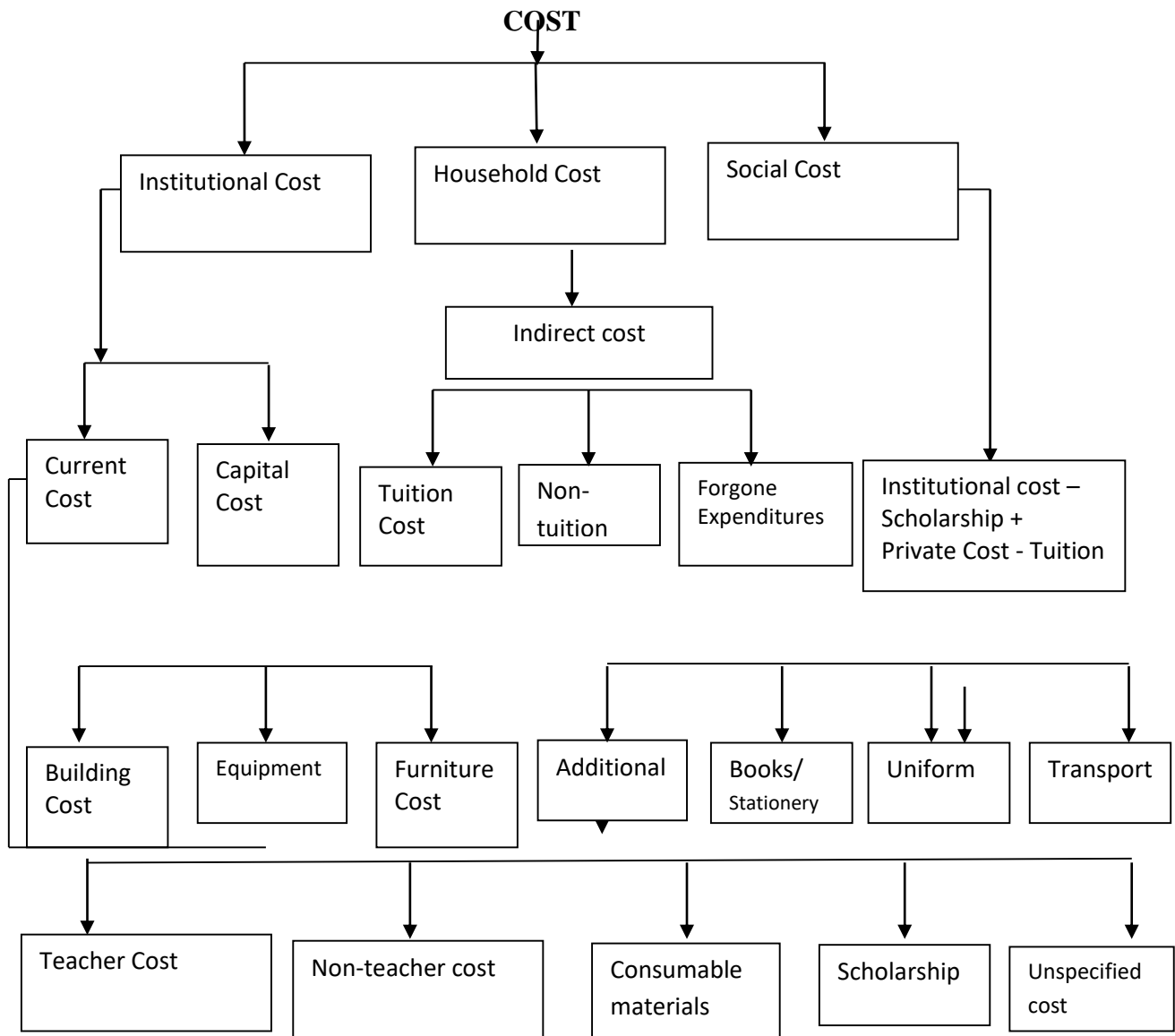


Fig. 2: Anatomy of Costs of Education, Source: Ike-Obioha (2011)

Business Education costs can meaningfully be linked with programme's inputs and its objectives, outputs, and benefits that they are expected to reveal; how efficiently and effectively the system or programme is functioning. With Business Education cost being linked with its inputs and benefits, cost analysis becomes a powerful tool to improve the performance and plan the future of the programme. Business Education cost can therefore be expressed in the following ways: opportunity costs (sacrifice cost); resource costs versus money costs; factor costs; current cost versus capital costs; total expenditures; current versus Constant Prices; public versus private costs and; unit costs, among others. To be able to make effective projections, policymakers and planners must understand the main factors that influence Business Education costs and revenues, how these behave under changing conditions, and to what extent educational decision makers and managers can or cannot control them.

Investment in Business Education will be easier when it begins with the assessment of revenue, rather than cost and expenditure, because revenue provides the basis for incurring any cost. Vital to this, also, the total amount Business Education Programme can spend in a given fiscal period is strictly limited by funds it has available for the period. Fundamental determinants of educational budgets – revenue, which can affect investment include: the rate of inflation; competing demands of other public services; the rate of growth of the national economy; the nature of the tax system and the diversity and elasticity of revenues; depression in the global economy especially in the oil market which Nigeria's major revenue is derived and; availability of external assistance; among others.

Public goods are non-excludable because once such goods are produced; people cannot be excluded for any reason from enjoying its benefits. Once a school, for instance is established and Business Education courses are offered, admission is open to qualified candidates without recourse to race, religion, sex, among other discriminant factors. The provision of Business Education has been of great concern to the Nigerian society owing particularly to the global concern of using Technical Vocational Education and Training (TVET) to arrest the growing poverty by making youths to be self-reliant. Case and Fair explained that all societies, past and present, have had to face the problem of providing public goods. The Nigerian government is working hard to promote Business Education for collective benefits of members of the public. McConnell and Brue (1999) further distinguish between public and private goods. The authors noted that private goods are divisible; they come in units small enough to be affordable by individual buyers. Private goods are also subject to the exclusion principle, implying that people unwilling to pay or unable to pay for private goods are barred from obtaining its benefits. This characteristic makes the demand for private goods displayed in the marketplace and profit-seeking with suppliers trying to satisfy such demand.

In McConnell and Brue's explanation, public goods are indivisible and do not fit the exclusion principle. Therefore, once such goods are provided, the producer cannot bar non-payers from obtaining the benefits. Consequently, the demands for public goods get understated in the marketplace, and firms lack profit incentive to offer it for sale. If public goods are to exist therefore, government would have to provide it. It is true that private ownership of Business Education is embraced in Nigeria. This does not in any way makes the provision of Business Education commercialised. Despite the fact that private schools are expensive, members of the public are not restricted from acquiring the education once they have the resources, after all public schools in Nigeria charge students for tuition and other fees in some cases. The difference undoubtedly lies in the cost level (high and low in private and public schools respectively). It is obvious however to state that the expensive nature of private schools in Nigeria does not in any case make these private schools provide private goods as would be with profit oriented enterprises.

Investment in Office Accommodation

Office accommodation in Business Education Programme should be adequate enough to accommodate all categories of staff. An office being a place which the paper works of an organization is done has become more complex, hence requires state-of-the-art structure and facilities. Office accommodation is necessary for both academic and non-academic staff of Business Education. Comfortable office accommodation for staff will likely motivate them and give them the drive to effectively impart the required skills to the students which the system entrust them with. National Universities Commission – NUC (2014) noted that office accommodation conducive for effective teaching and research should be provided for all staff.

The commission further noted that both academic and non-academic staffs of universities are expected to have the following standard office facilities: comfortable table and chairs; air-conditioned mechanism; computers and accessories with internet connectivity; visitors' chairs; carpeted office; shelves; file cabinets; suitable lighting and well ventilated office; televisions with satellite connections. Again, office accommodation should be spacious and adequately furnished with state-of-the-art furniture to promote aesthetic values.

Similarly, Ikpe (2014) averred that a model office for Business Education Programme is like a training room. The integration of office simulation exercises in office training would afford the students the opportunity to:

- i. develop and apply a wide range of secretarial, clerical and administrative skills.
- ii. experience realistic patterns of interaction with fellow students just as co-workers do in a real work environment.
- iii. individual abilities to perform successfully in a variety of business settings as they rotated through different office positions.
 - i. learn at first hand the personal traits and human relations skills that are needed to succeed on a job.
 - ii. increase individual awareness of the areas in which one should improve for successful entry into the business world.

Simulated office training prepares the trainees towards real work environment by bridging the gap between the school and the world of work. Office accommodation for lecturers should encourage teaching and learning for skill development. With modern technology which encourages virtual office, lecturers should be provided with same to allow for skill development and assimilation of knowledge anywhere, anyhow and anytime. Agomuo (2005b) explained that in virtual office, there are basic technologies needed for more flexible communications, high speed internet services, eliminating the need for a ranch of expensive propensity devices and systems, and host of others. Agomuo averred that the modern office concept looks at the entire office operations as a functional whole.

Many scholars have expressed worry over the problem of conducive and state-of-the-art classroom facilities for teaching and learning Business Education in Nigeria. NUC (2014) reported that adequate classrooms should be provided with enough chairs and tables; examination halls and theatres should be provided to minimize the rate of examination malpractices; gymnasium; laboratories; resource centres should be adequate such that students are accommodated with a relaxed atmosphere for learning. Aina (2008) for instance, posited that inadequate or dilapidated infrastructure such as classroom buildings, workshops and laboratories are common among Nigerian universities. Similar observation was reported by Okon (2011) who said that inadequate classrooms and space is a big problem plaguing higher institutions offering Business Education Programme as evidenced by the limited number of classrooms apportioned for the programme. This has grave consequence on teaching effectiveness as transients in poor skills acquisition by students, resulting in low productivity. Most institutions do not have enough classrooms and seats for students. It is therefore a common phenomenon seeing students standing by the windows and doors outside with lecturers teaching on top of their voices under an oxygen choked atmosphere. Since laboratories serve as classroom for some Business Education courses, it is also a common phenomenon that

some laboratories for Business Education Programme are not spacious enough to accommodate students.

In addition to the classroom, there should be standard halls. Unlike traditional classroom with a low carrying capacity, a standard hall is more spacious and always have pitched floor, so that those in the rear are elevated higher than those in front giving them visual access to the instructor. A standard lecture hall should feature audio-visual equipment to aid instruction of large population. In addition, a hall should be equipped with microphone and loudspeakers as well as projection screens for large displays. Ironically, Business Education Programme in Nigerian universities is run with limited lecture halls. Okon (2011) observed that most Federal Universities have ramshackle lecture halls or better put, 'classrooms.' Facilities constructed in the 1960s, 1970s and 1980s are still in use without attempt to expand these facilities to make for increase in students' population. Whereas these facilities were designed for class population of between 50 –100, the number of students' enrollment has so increased. The effect is that over 500 students now scramble for a classroom space originally designed for 50 – 100 students. Meanwhile, the number of Business Education students has increased sharply without corresponding expansion on lecture halls; therefore, existing lecture halls can be refurbished to accommodate population increase. By implication, many students are squeezed into a small lecture hall, while some are deprived of having place inside for effective learning. Moreover, the halls may be ill-equipped with seats making students to stand all through while lecture is ongoing. This is not only disastrous to learning; it hinders the acquisition of skills for global competitiveness.

Classroom for Business Education Programme should not be a general classroom to avoid unnecessary scrambling for the space by members of other academic programmes. Classroom could vary in sizes depending on the expected carrying capacity. Sizes of classroom may include: small classrooms, medium size classrooms, flexible learning classrooms, lecture halls, and theaters. They should be located within the faculty where Business Education is domiciled, across every major building. New construction and renovations of classrooms is an important investment decision that must be executed with funding from several sources. Classroom scheduling should be a serious task handled by high powered committee in the department. The committee's task should include making necessary arrangement to accommodate all academic activities in the department in line with other competing needs for available space. These rooms are generally not to be permanently locked so that students can use them for study space during unscheduled periods. Any special use of the classrooms outside academic activities - either for special events should be in the evenings and weekends. Work (both repairs and maintenance) in these classrooms must be scheduled during holidays to avoid disruption of academic work. Classrooms for Business Education should support Conferences Media Services (CMS): Technical staff should be on ground to ensure that instructional media planning, equipment, installation, equipment training, and equipment service are standardized and uniform.

A well-equipped technical staff to oversee classrooms' functionality can provide a complete package installation designed and installed according to the specific academic needs. In classrooms where a media cabinet is installed, the cabinet has to be provided in a pre-finished condition. Investment in classroom space for Business Education requires adequate funding. Provision of funds for Departmental Instruction Spaces could be provided through the involvement of mature students who are running postgraduate studies through donations to complement the efforts of the departmental management team and the university authorities. It should be the responsibility of the respective academic department to provide approved

furniture, fixtures, and equipment procurement and installation, as well as general operating expense and maintenance costs. Coordination and execution of instructional space planning is quite necessary for Business Education Programme. Classroom types can fall under the following categories: small classrooms: These classrooms have limited number seats. The minimum seating allowance is 16 sq. ft. /chair, which should include aisle space beside the chair, but not the instructional area. Instructional area is a square foot allowance based upon teaching requirements. Standard equipment/features in these rooms shall include, but not be limited to the following: writing Surfaces with switched lighting across the entire top of the surface; projection screen; standard chair with an oversized tablet arm; moveable chairs shall have appropriate casters or glides for the flooring material; room lighting should be fluorescent strips in rows parallel to the instructional end of the room; the rows should be switched in banks; use dimmable fluorescent; floor covering. Others include: partition types and wall finishes should be selected based on durability and maintenance, as well as appearance; utilize materials that minimize wear from the impact of high volumes of traffic in and out of the classroom and lecture spaces; room should have air conditioning, heat, and room thermostat(s); windows should have darkening shades; for disabilities audio amplification should be provided with an Assisted Listing System (ALS) output; for a programme dependent option for a small classroom is an Instructional Media system. Provide a visual display device (video/graphics projector or large flat panel display), minimal sound playback with an ALS system, accommodations for user supplied equipment connections (both digital and analog for laptop and video/audio playback), small pushbutton control system, cabinetry, and network connections for the instructor's laptop and AV control equipment, along with security. Not all small classrooms may have an Instructional Media system, but whether Instructional Media is planned for the immediate project or not, minimal infrastructure shall be installed for future implementation.

Medium Size Classrooms: This type of classroom has all of the features of a small classroom described above, except that the seating capacity should be 50 to 120 students. Standard equipment/features in these rooms shall include, but not be limited to the following: provide two entrance/exits; possible seating risers to maintain sightlines to the instructional area; a mix of fixed theater type seats, or tables and chairs. The campus standard for fixed theater type seating in a seat, minimum width of 22 inches, padded seat and back (fire and smoke resistant certification required), and a minimum foot print of 10 sq. ft. / seat, including circulation, but not including the square feet of the instructional area; an Instructional Media system to include: video/graphics projector; sound system for playback; voice reinforcement through the use of a wired microphone; ALS system; DVD or equivalent player; accommodation for user supplied equipment connections (both digital and analog for laptop and video/audio playback); appropriately sized control system; and cabinetry with network connections for the instructor's laptop and AV control equipment, along with security; because of electrical requirements the location of the cabinetry must be integrated within the planning process.

Others are: Additional power outlets beyond code requirements; motorized projection screens are determined by program and should be concealed in a lighting soffit above the writing surface; accessible seating dispersed throughout classrooms, providing students a choice of seat locations.

Flexible Learning Classrooms: Planning each Flexible Learning Classroom is an exercise in space programming where the functionality must be integrated with the space, much like an Instructional Lab. Therefore, nothing except code requirements in the Classroom and Lecture

Hall standards shall preclude the design and function of a flexible learning classroom. These classrooms may contain a variety of work surfaces and seating; multiple visual display devices (video/graphics projector) or large flat panel display; multiple writing surfaces; excess power and data capabilities; and minimally-sized cabinetry. The design should maximize flexibility and space efficiency.

Lecture Halls and Theaters: Any classroom with a seating capacity above 120 seats is considered a lecture hall or theater. Life Safety Codes must be followed in the design of these large public assembly areas, but the classroom features will be the same as the small and medium sized classrooms. If a theatrical stage is part of the design requirement (theatre, not lecture hall), then integrating the classroom function and stage or theatrical function will require special design coordination. This classroom will always have an Instructional Media system to include: video/graphics projector; sound system for playback; voice reinforcement through the use of both a wireless and wired microphone and an ALS system; visual presenter; DVD player; resident computer with monitor; appropriately sized control system; accommodations for user supplied equipment connections (both digital and analog for laptop and video/audio playback); and cabinetry with network connections for the instructor's laptop and AV control equipment, along with security. There is the possibility of: cameras and production equipment; conferencing equipment (video and audio); terminal equipment for distribution (in-building or global network); support work area; cabinetry and equipment racks; and network connections at all work locations and equipment racks, along with security.

Screens: All projection screens are provided and maintained as a classroom cost. Provide specification for all projection screens to ensure compatibility with projectors.

Clocks are provided in classrooms provided that they are:

1. Building equipment quality, line voltage; NOT battery operated;
2. Self-correcting, meaning they are connected to a central time management system (if a limited renovation, this requirement may be waived), such as the campus signal system, or a building time system; and
3. Located out of reach and only accessible by ladder.

Additional Compliance Considerations: In addition to the above “programmatic” design and planning guidelines, there are construction requirements.

Codes and Life Safety Requirements: Electrical and Conduit - Electrical and conduit planning must be of global standard. Wiring schematic will indicate conduit sizes and pathways, back boxes and sizes, and power points with required line voltage. The entire media systems conduit layout (line voltage and low voltage), and specific line voltage locations, shall be provided in the Contract Documents for installation by the Electrical Contractor. All low voltage wiring will be “pulled” and equipment connections provided during the construction phase.

Instructional Space and Media Design Guidelines: Specific architectural and electronic media planning assistance are required for items generally mentioned above.

Lighting: Electrical lighting in classrooms, lecture halls, and theaters is not only planned using global standard, but there are special lighting/darkening requirements for note-taking and media projection. Determination of lighting controls is part of the architectural planning process. In cases where the classroom seating capacity requires several lighting control options,

these controls can be part of the Media Cabinet in the form of programmable “presets.” In smaller size rooms the controls can be provided by standard wall light switches. All rooms should be provided with motion-detecting light switches.

Acoustics: When acoustic wall panels are used, it is recommended that they be applied to the higher zones of the walls to avoid the dirt and damage. In addition to controlling echo and reverberation of the desirable sounds within the classroom, attention must be paid to eliminating the unwanted or interfering sounds from adjacent classrooms, corridors. Panel mounting location requires careful consideration first to acoustics and then to points vulnerable to chipping or other wear, especially from furniture pushed against the wall.

Security: General Assignment Classrooms are generally not locked to encourage maximum student utilization. However, the door hardware should be the standard “Classroom Function,” the door can be locked by key from the outside, but exiting from the room is always possible. The most valuable items in the classroom will be the media equipment and cabinet. Security for this equipment is the responsibility of CCME. CCME provides this security by connecting all equipment to a continuity circuit which is alarm monitored by a Monitoring Service.

Heating and Air-conditioning (HAC): Heating and air conditioning shall be provided in all instructional spaces and shall be individually controlled by temperature sensors. Specifications for these requirements are in the Codes and University of Illinois at Urbana-Champaign Facilities Standards. In buildings which do not have central mechanical systems, window air conditioning and radiators (with control valves) are acceptable for small classrooms. Renovation of medium and larger size classrooms may require the installation of “stand alone” ducted mechanical systems to fulfill standard requirements.

Communications: Voice and data outlets shall be provided for all classrooms. Power outlets shall also be provided at each communication outlet. The location of the communication outlets shall be coordinated with the casework and furniture plans. A permanent wire management system shall be incorporated within the furniture. Consideration shall be given to installing wireless access connections.

Investment in Physical Facilities (other than office accommodation and classroom space)

Physical facilities in universities according to Akpan (2011b) include: buildings, land on which buildings are erected, among others. Most of the infrastructure on campuses, including hostel accommodation, laboratories, water facilities and road networks are overstretched, dilapidated, and inadequate. Laboratories lacked equipment, while libraries stocked inadequate or old books and were not automated. Many workshops were filled with obsolete equipment, while those that are modern are inadequate for the number of students to use. Except for the Nigerian Defence Academy (NDA) in Kaduna, the committee set up by the Federal Government of Nigeria, (Ogunlade, 2014) discovered that no university accommodated more than 35 per cent of its students’ population. The 109,509 bed spaces in the universities could only accommodate about 10.3 per cent of the student population. In accommodations managed by most institutions, students live in sub-human conditions – with hostel rooms overcrowded and lacking proper ventilation, with toilet facilities so poor that many students resort to bathing in the open or defecating in the bush. Laundries and common rooms have also been converted to hostel rooms, which are usually overcrowded. More than 70 per cent of the hostels assessed needed rehabilitation. Also, many of the hostels lacked adequate water, making students to endure long queues in search of water or do without bathing to class. Despite the non-expansion

of hostel facilities commensurate with enrolment over the years, the committee faulted the poor management of existing ones. As universities are not allowed to use their capital votes for construction of hostels, funding for those under construction, many of which have been abandoned, were sourced from Internally-Generated Revenue (IGR), TETFUND, the Niger-Delta Development Commission (NDDC) and private donors. The committee recommended that universities provide up-to-standard residential facilities to accommodate at least 50 per cent of its population on a public-private partnership basis. It advocated a cost structure that would provide for the maintenance of the facilities regularly. During the tour, the committee documented that 163 of the 701 physical uncompleted projects it found had been abandoned – with the UNN and the Usman Danfodio University, Sokoto (UDUS), having the highest number of 22 and 16 abandoned projects. It also found that over 60 per cent of the projects were being funded by TETFUND, while the abandoned projects were funded by the NDDC and IGR. The committee faulted the non/partial release of capital votes by the federal government to Federal Universities and the lack of investment of most state governments in capital projects in universities owned by them. This, it discovered, has made some state universities largely depended on TETFUND for capital projects.

Assets owned by universities offering Business Education include tangible items such as land, buildings, equipment, inventories, plant and machinery, among others. These are assets which are usually thought of in connection with inadequate maintenance. But institutions also have intangible assets of vastly greater significance than their physical property. The intangible assets in combination largely determine the degree to which universities are capable of producing excellent educational services. These intangible assets include: the ability to recruit and retain qualified staffs (academic and non-academic); the capacity to admit qualified students, retain, train and graduate qualified and competent graduates; ability to attract grants for research and development; effective and efficient internal organisation of personnel with clear structures and division of labour, definition of roles, functional communication, rules and discipline and healthy public image. An institution which is successful in bettering its position with respect to these intangibles is in effect augmenting its most expensive assets. In a situation where these assets are in decline, there is the tendency for costs to be high, regardless of the accounting reports in terms of flow of cash.

Investment in Equipment

Equipment, including computers, internet and wireless facilities, photocopying machine, video camera, digital recorders, Braille, audio meters are necessary for Business Education Programme. NUC (2014) remarked that adequate equipment are required in all other facilities and should be modern to cater for emerging skills needed in today's global work and business environment. Investment in equipment is an important component of total investment in Business Education Programme. Equipment is basic and professional tools and items, including machines used for teaching Business Education as well as for office procedures. When equipment are used for the teaching of Business Education programme, the aim is to get students to have mastery in the use of these equipment in order to provide students with hands-on-skills as would be required in their places of employment on graduation.

Equipment is portrayed by Schlechty (1997) as an aspect of technology. With these characteristics effective utilization of equipment for teaching and learning of Business Education Programme can enhance skill acquisition of undergraduates. Schlechty observed that the most critical resource in education, as in most enterprise is the technology that is available. Technology according to the author comprises three components, namely: tools - including

such things as computer, computer software, laboratory equipment, among others; skills – including the understandings and insight required using the tools available and; process, including the processes by which skills are developed and tools are assessed and made available. Schlechty noted that a linkage exists between the technologies available to students, the tools and skills available to them, and the other resources. Variables of concern in schools include: time, people, space and information. This means that: the technology available largely determines the degree to which teachers and administrators can vary the qualities and characteristics of the work provided to students or that students are encouraged to undertake. Also, if the quality of the work provided to students cannot be improved, it is not reasonable to expect much improvement in the performance of schools. The availability of technology can be enhanced by increasing the ability of teachers to use time, people, space, and information in a flexible manner and by ensuring that choices regarding technology are choices about the means of doing the job rather than simply about computer hardware and software.

Equipment in a typical office for Business Education office or office simulation environment can be grouped into the following:

- (1) Typewriting laboratory equipment - e.g.: Typewriter – standard manual, electric and word processor; drum-well desk typist chairs; copy-holders; and instructors' desk/chair.
- (2) Shorthand laboratory equipment; e.g. transistorized receivers; dicta-phone; tape recorders/cassette players, line jacket with head-phones; stop watches/wall clock/alarm clock. English shorthand dictionaries, shorthand pen etc.
- (3) Office practical/simulation equipment, executive table/chairs; working table/chairs; 4-drawer filing and cabinet; portable telephone laboratory equipment, scanning machine, bulletin board; photocopier; fax machine; ink duplicator, shredding machine; filing equipment; micro-filing machine; chairs, diagrams and drawings; mail room equipment (franking machine, office scale, letter opener machine, stapling machine; folder/inserters, collators date/time, stamping machine, scissors, perforator, etc.)
- (4) Book-keeping and accounting machine: Book keeping machine, accounting machines, computers, adding machine, electric desk calculators, rotary calculators.
- (5) Materials (assorted sizes), shorthand notebooks, printed forms/letter heads, file jackets/tags, carbon paper, ruled ledger sheet, airmail letters, business document specifiers, analysis sheets for trial balance, stencil correcting fluid, typing eraser/tipex, paper chips, pins and rubber band, incoming/outgoing registers, pencils and stylus pen, ink and ink pad, memo/message pad, dispatch book, visitors book.
- (6) Reference books
English dictionary, telephone dictionary, years books, business equipment dictionary, time tables/road maps, who is who, professional journals, secretarial handbook, Business Education Handbook , memo, atlas, etc.
- (7) General audio visual equipment: opaque projectors, film projectors, slide projectors, video tape and monitors.

It is pertinent to note here that the list of office equipment is inexhaustible, with the increasing revolution in office automation. It is advisable that training institutions should procure,

maintain and utilise relevant modern equipment to ensure that their products are not deficient in the application of equipment on post-graduation employment. Institutions should ensure that Business Education students visits trade fairs and exhibitions and also organize regular excursions to business equipment firms such as International Business Machine (IBM), HP office equipment showrooms.

Investment in Library Facilities

The substantial resources held in university libraries underpin learning and teaching programmes. The quality of these collections, the effectiveness of academics' involvement in selection processes, ready access to these collections (including hours of opening) and skills development to enable their optimum use all have an impact on the quality of learning and teaching. Ready access to the Internet and the development of electronic resources has led to the availability of vast sources of information now widely used in learning and teaching. Libraries continue to increase the proportion of online learning resources compared with print and other non-book hard copy materials, and both libraries and teaching staff are now creating resources for use in learning and teaching. E-learning, embracing electronic resources, learning management systems and distributed learning models is in a nascent phase and must be monitored and evaluated.

Importantly, the library is increasingly becoming a multi-purpose support facility for learning and teaching. As well as bringing together open access computers and books, it is also providing diverse, flexible work environments which cater for groups, such as grouped computer workstations, meeting rooms, and social meeting spaces. Wireless technology is facilitating this.

Library and information services should be reported upon in a separate section in the quality audits of universities. The audits should include findings that are commendable with regard to libraries and other findings where they have recommended improvements be made. As each institution is audited in terms of its mission and objectives – its fitness for purpose – the significant role that each of the libraries has in effectively supporting high quality learning and teaching is recorded in the overall findings for each university.

University librarians should be included in planning forums with other senior university staff to ensure library services and initiatives are included in university strategic planning documents and are responsive to them. Each university prepares a Teaching and Learning Plan that includes strategies to achieve excellence in learning and teaching. Ongoing advice and support for university initiatives is given through library staff participation in teaching-related university standing committees. Input is provided on the development of graduate attributes, classroom teaching and assessment (information literacy), quality indicators, internationalisation and flexibility in delivery of courses.

Undergraduates' Skills Development in Business Education

Skills development among Business Education students is necessary for teaching, business operation, office occupation and personal lives. Skill does not depend solely upon a person's fundamental innate capabilities but must be developed through training, practice and experience an individual acquires. Skills here imply competencies in doing a task.

Skills development in Business Education Programme is a part of the outputs, which include all the acquired learning skills, insights, attitudes, styles of thinking – all the developed

aptitudes and capabilities that Business Education students carry away from the educational system beyond what they brought to it initially. In other words, the outputs are the “educational value-added” to the students by their exposure to the particular educational process. These “value-added” must manifest in the students’ life style out of school and make them to function in the society. Therefore, the key question is not simply how much the students learned, as revealed by final examinations, but how well their learning matched the system’s objectives and how well the objectives matched the real learning needs of the students and the society. Business Educators must therefore, have reasonably clear idea about these relationships, otherwise, the much talked-about efficiency, quality, and productivity of Business Education to national development would be a little more than empty rhetoric.

Return on Investment (ROI) implies that students at the short-run develop and acquire skills. Therefore, the ultimate purpose of any educational system is not simply to produce immediate educational outputs and value-added in the sense described under outputs but to generate longer-term benefits accruing from the actual use of these immediate learning results. The benefits take many forms, economic and noneconomic, individual and social. Individuals, for example, may benefit by getting better jobs and higher lifetime earnings, by having more satisfying family lives, by adding richer cultural and civic dimensions to their existence, and by a greater sense of participation in the surrounding world. The society at large may benefit from higher production and better living standards, from an enlarged supply of effective leadership at every level, and from the environment of its culture through the release of greater creativity in more people. This holds greatly in the formal system. Under the non-formal system, Business Education tends to have more limited objectives that are tied to a few immediate needs of an individual or a particular group. Most of the programmes are part-time and of shorter duration than formal schooling. It is inherently more flexible, and can adapt and respond more quickly to changing circumstances. What is very important is that skills development is a continuous process that graduates of Business Education can acquire after graduation, probably under the informal setting. Those who could not proceed higher than basic or senior secondary level could also acquire skills through the non-formal school system, including specialized training centres.

Benefits accruing to investment in Business Education can be both in the form of private and social rates of returns. Psacharopoulos (1995) noted that costs incurred by the individual are his foregone earnings while studying, plus any education fees or incidental expenses the individual incurs during schooling where education is provided free by the state. In this case, the individual will have to incur cost such as foregone earnings. Private benefits therefore amount to what a more educated individual earns (after taxes), above a control group of individuals with less education. This will therefore prompt a comparison between adjacent levels of education such as university graduates versus secondary school graduates. It can also bring about comparison based on educational methods such as formal versus non-formal. The private rate of return to an investment in a given level of Business Education in such case can be estimated by finding the rate of discount which equalizes the stream of discounted benefits to the stream of costs at a given point in time. The main computational difference between private and social rate of returns is that, for a social rate of return’s calculation, the costs include the society’s spending on education at large.

What is actually required is the efficiency and productivity of Business Education Programme, whether formal or non-formal. Undergraduates’ skills development in Business Education cannot be achieved without internal efficiency in the Business Education Programme. Internal

efficiency refers to the relationship between a system's or sub-system's outputs (learning achievements) and the corresponding inputs that went into creating them. An educational system's internal efficiency may be judged in terms of its cost-effectiveness, with effectiveness measured in terms of both immediate outputs and ultimate benefits to the society. Ultimate benefits is used here to determine the level of wastage, either dropout and repeater rates. Hence, an educational system can be rated highly efficient or inefficient. It is rated inefficient if half the learners who enroll at the beginning dropout before completion; and if the learners take more years to complete the programme than usual. An efficient Business Education Programme will mean that there is no dropout or repeaters. And were such occur, it should be at a very minimal level. However, a system may have no dropout or repeaters if the learning results it produces are very poor and not very relevant to the system's objectives and the learners' needs, or if the learning results, though relevant and of good quality, could have been achieved at half the cost by some alternative methods.

There are many ways to improve an educational system's internal efficiency, which is to reduce its costs without a corresponding reduction in the learning results, or to improve the learning results without an equivalent increase in its costs. These improvements are grouped into three broad categories, according to the degree of change required in the current system. First, Business Education managers can improve efficiency by changing the amounts, quality and proportions of inputs, or by using present inputs more intensively, without basically altering the system's existing structure and technology. Secondly, Business Education managers may increase efficiency by modifying the system's basic design by introducing distinctly new components and technologies.

Closely related to the internal efficiency is external efficiency or productivity in Business Education. External productivity is related to internal efficiency. The main difference lies in the difference between immediate outputs and ultimate benefits. An educational system's external productivity is the relationship between the cost of producing learning results (outputs) in a particular period and the cumulative benefits (individual and social, economic and non-economic) that subsequently accrue from these learning results over a longer period. This same relationship is involved in assessing the system's or subsystem's cost-benefit ratio.

Paradoxically, an educational system can have high internal efficiency yet low external productivity. This happens, for instance when an educational system spends its time and resources efficiently teaching the wrong things in the sense that what is taught does not serve the needs of students. True to this sense, some courses presently offered in Business Education should be reviewed to serve the need of the present and future demands. Investment in Business Education is therefore, a form of input-process-output associated with Performance Indicators. Input indicators have to do with the resources (human, financial and material) employed by educational institutions offering Business Education. Process indicators relate to the intensity or productivity of resources used and to the management effort applied to the inputs and to the operation of Business Education. Output indicators are about what has been achieved; the products of Business Education Programmes in educational institutions.

Broad benefits which accrue to Business Education in Nigeria will likely fall under the following broad areas: direct financial returns to individuals who acquire Business Education; hedging returns; non-market returns; residence-related benefits; employment-related benefits; and societal benefits. The first three of these falls under returns to the individual and the last three are benefits to other people. Direct financial returns relate to educational attainment and earnings. Hedging returns implies the increasing probability that those who acquire Business

Education will be able to adapt to the effects of technological change thereby facing the challenge of utilising new sophisticated equipment, and in most cases adapt to entirely different job. For instance, a Business Educator who has been working in the office should be able to adapt to the classroom situation teaching Business Education subjects. Non-market returns refer to those activities that are undertaken by Business Educators which are meant to get them integrated in the society order than those which earn them direct financial benefits or cause them to pay for such services. These three benefits are basically of a private nature because individuals reap directly of the economic benefits.

The last three benefits earlier listed are external to the individual because these benefits do not accrue directly to the individual. Residence-related benefits cover those benefits accruing to the individual's immediate family, neighbours and community. Employment-related benefits refer to the effects of educated individual on the overall productivity. Societal benefits arise from the fact that literacy is a prime requisite for useful living by the entire citizenry of any country, for a smooth organisation of economic activity, and for economic growth.

The benefit of Business Education would be more appreciated by measuring the output, which is also understood by the researcher as value-added. Therefore, it is pertinent to consider not only the efficiency (either relationship between inputs and outputs) but also focus on effectiveness, educational and social value. A consideration of two individuals who have obtained Secondary Education and one furthers to the university level, while the other do not will add to the understanding of Value-added. The value added by the degree will be the difference in the contributions made to the welfare of society by the two individuals. This is the social worth of Business Education. Meanwhile, the value of Business Education is heavily on the individual in terms of the consumption benefits of undergoing it, the pecuniary advantages of increased earnings potential, and other benefits in terms of personal development. In the researcher's argument, a well-educated Business Educator can impact positively on the less educated Business Education, thus increasing both his or her productivity and that of the less-educated.

Outputs include increases in earnings potential of graduates associated with possession of different levels of degrees, other benefits not associated with direct earnings potential and worth of the experienced acquired. Outputs have to be related to inputs and this will require the assessment of teaching functions of Business Educators at each level of educational system.

Okon (2011) conducted a study on "quality assurance indices and the teaching of Business Education in Federal Universities in South-South zone of Nigeria. One of the variables investigated was to find out whether significant relationship exists between availability of library resources and the teaching of Business Education. The study used a sample size of 250 undergraduates and 50 academic staff of Business Education Programme in three Federal Universities offering the programme in the zone. Simple linear regression analysed the data, the findings which revealed that the computed F of 18.77 is greater than the critical value of F (3.84) at degrees of freedom 1, 298 and .05 levels of significance. The findings equally revealed that significant relationship exists between availability of library facilities and teaching of Business Education. Also, the findings revealed that the value of R^2 (0.3375) indicates that availability of library resources accounted for 33.75% of variation in the teaching of Business Education.

Both studies highlight the need to invest in Business Education library facilities as an important component of Business Education undergraduates' skills development. The study reviewed

found out that significant relationship exists between library facilities and the teaching of Business Education. This further implies that investment in Business Education library facilities is capable of yielding returns by bringing about undergraduates' skills development. Therefore much should be invested in library facilities to improve level of skills acquisition by Business Education. Increased investment in library resources where adequate up to date text materials, electronic library and adequate space will avail Business Education the opportunity to develop their knowledge and acquire generic skills for productive living to themselves and the society.

A study conducted by Ediagbonya and Oyadongha (2013) investigated the concept of employability of Business Education graduates to ascertain the mean ratings of employability skills possessed by Business Education graduates. Four research questions were raised and three hypotheses were formulated to guide the study. The case study research design was adopted for this study. The systematic random sampling technique was used in selecting 60 respondents from the population of 130. The questionnaire titled 'Employability of Business Education Graduates Questionnaire (EBEGQ)' was used in eliciting information from the students. The researcher together with a research assistant administered the instrument. The Mean, Standard Deviation, percentages, frequencies and tables were used in analyzing the data. One of the findings is that Business Education graduates employability skills is high. A major recommendation made was that shorthand and typing teachers should be encouraged to be more active in imparting these skills.

Employability not only depends on whether one is able to fulfill the requirements of specific jobs, but also on how one stands relative to others within a hierarchy of job seekers.

The study revealed high employability skills' needs of Business Education undergraduates. Hence, the acquisition of employability skills by Business Education undergraduates depends on the level of investment. Of course, the global trend in terms of workforce demand is that of competition. Nigeria's competitive ability on the other hand depends greatly on skills competency of graduates of her educational institutions. The present study promotes skills development, will actually give rise to employability and productivity. Skill development should therefore be attained by Business Education students while they are undergoing the programme. It is only through employability skills that Business Education graduates from Nigeria educational system can compete globally.

Research methods

The descriptive survey design was used for the study. Descriptive surveys involve gathering data at a particular point in time with the intention of describing the nature of existing conditions, or identifying standards against which existing conditions can be compared, or determining the relationships that exist between specific events.

The study was conducted in Nigeria. Nigeria, officially known as Federal Republic of Nigeria is a federal constitutional republic comprising 36 states with Federal Capital Territory at Abuja. Nigeria is further divided into 774 Local Government Areas. Nigeria is located in West Africa and share land borders with the Republic of Benin in the West, Chad and Cameroun in the East, and Niger Republic in the north; its coast lies on the Gulf of Guinea on the Atlantic Ocean (National Bureau of Statistics, 2008). Nigeria is the 32nd –largest country in the world, and lies between Latitudes 4° and 14°N, and Longitudes 2° and 15°E. Nigeria has over 500 ethnic groups, including Hausa, Yoruba, Igbo, Efik, Ejagham, Bekwara, Ibibio, Anang, Oro, Tiv,

Ijaw, Nupe, Angas, Shere. The Federal Republic of Nigeria, with an area of 923,769 square kilometres (made up of 909,890 square kilometres of land area and 13,879 square kilometres of water area), is situated between 3° and 14° East Longitude and 4° and 14° North Latitude. The longest distance from East to West is about 767 kilometres, and from North to South is 1,605 kilometres (National Bureau of Statistics, 2010.) Nigeria is the 7th most populous country in the world. The population figure is given at about 168,000,000 people (National Bureau of Statistics, 2010).

The choice of the Federal Republic of Nigeria as area of the study is premised on the need to generate good and quality education statistics since it is the Federal Government that generates same statistics for government's educational planning for central government and federating units as well as privately-owned educational institutions. It also influences and stabilises positive changes in other sectors, including the private sector for a dynamic, vibrant and sustainable economy.

The population of the study was 2,080 respondents, consisting of 69 Business Education lecturers, and 2,011 Business Education students (undergraduates only) drawn from Seven Federal Universities offering Business Education (Adapted from Okon, 2015).

A sample of 460 respondents was used for the study. This consisted of 40 Business Education Lecturers and 420 Business Education undergraduates drawn from all the seven Federal Universities using multi-stage sampling technique. The sample size represents 22 per cent of the population. However, the sample size of students represents 20.9 per cent, while the sample of academic staff represents 58 per cent of academic staff's population of 69. Azuka (2011) explained that when we combine sampling methods, we call it multi-stage sampling. The sample distribution table is shown on Appendix.

Closed-ended questionnaires seeking the opinion of Business Education lecturers on investments as well as questionnaire seeking the opinion of undergraduates on skill development in Nigerian Federal Universities, generated data for analyses. The questionnaires were classified into three, namely:

- (i) Investment in Business Education Questionnaire (IBEQ);
- (ii) Undergraduates' Skill Development in Business Education Questionnaire (USD BEQ)

Investment in Business Education Questionnaire (IBEQ) was administered on Business Education lecturers. The questionnaire (IBEQ) contains 40 items. Undergraduates' Skill Development in Business Education Questionnaire (USD BEQ) contains 40 items and was administered on Business Education undergraduates. Each questionnaire item was followed by 4 response options, namely Very Great Influence (VGI); Great Influence (GI); Little Influence (LI) and Very Little Influence (VLI) with 4, 3, 2, and 1 point respectively. The instruments are attached as Appendices A – E including letters seeking for permission to generate data and introduction letter to respondents.

The instruments were face-validated by five experts, two from Vocational Education Department and two from the Department of Educational Foundations, Guidance and Counseling, all of the University of Uyo, Uyo and an educational investment expert. Inputs made by the experts include streamlining the questionnaires to only two instead of five earlier drafted by the researcher.

Cronbach's Alpha (α) reliability technique was used to test the reliability co-efficient of the instruments. The choice of Cronbach Alpha reliability technique allowed for the analyses of all items from the same sample without splitting the items in split-half technique. Azuka (2011) explained that Cronbach's Alpha is mathematically equivalent to the average of all possible split-half estimates. This was achieved by sampling 20 Business Education lecturers and 50 Business Education undergraduates that were not used in the main study. The results showed reliability co-efficient of 0.86 and 0.79 for IBEQ and USDBEQ respectively.

The two questionnaires were personally administered to the respondents by the researcher in conjunction with research assistants in each of the Federal Universities visited. The researcher sought for permission and assistance from Heads of Department where Business Education Programme is offered in the respective universities.

The five research questions were answered using Mean (\bar{x}). On the other hand, the eight null hypotheses were tested using Multiple Regression Analysis (MRA) where Regression Co-efficient (R^2), Standard Error (SE), Co-efficient of Determination, and of course, F-ratio were presented.

Decision rule was made on each hypothesis tested at .05 levels of significance. Based on this, the tabulated values were compared with the calculated value within the significant region at respective degrees of freedom. Given the statistical tool used for the analysis (multiple regression), with $N = 460$, df (regression) = 1, df (residual) = 458 and F -critical = 3.84 at .05 level of significance, the hypothesis is rejected when the F -calculated is greater than 3.84 and accepted when the F -calculated is less than 3.84. Meanwhile, decisions on the research questions were based on upper limit of each value on the rating scale. Upper limit of each numbers 4, 3, 2, and 1 for 'VGI', 'GI', 'LI' and 'VLI' respectively reveal the movement of decision from one level to another. For instance, less than 1.5 means movements from Very Little Influence (VLI) to Little Influence (LI).

Thus:

≥ 3.5 but ≤ 2.5 means Very Great Influence (VGI);

≥ 2.5 but ≤ 1.5 means Great Influence (GI);

≥ 1.5 but ≥ 0.5 means Little Influence (LI);

≤ 0.5 means Very Little Influence (VLI).

RESULTS

Research Question 1

What is the influence of Return on Investment in Business Education office accommodation on undergraduates' skills development?

Mean (\bar{x}) is used to answer the research question and summary data shown in Table 1.

Table 1: Influence of Return on Investment (ROI) in Business Education Office Accommodation on Undergraduate Skills Development

S/N	Item	Mean (x)	Rank	Level of Influence
1.	Investment in building new offices for Administration	3.14	3	Great Influence
2.	Investment in building new offices for lecturers	3.21	2	Great Influence
3.	Investment in furnishing lecturers offices	2.80	4	Great Influence
4.	Investment in furnishing administrative offices	3.64	1	Very Great Influence
5.	Investment in modern office facilities	2.73	5	Great Influence
Grand Total		15.52		
Average Mean		3.10		Great Influence
N = 460				

The findings presented in Table 1 indicate the influence of return on investment in Business Education office accommodation on undergraduate skills development. The average mean value of 3.10 shows that return on investment in Business Education office accommodation has great influence on undergraduate skills development. The findings further reveal that individual items representing different areas of return on investment in Business Education office accommodation have great influence except one item (return on investment in furnishing administrative office) which has very great influence on undergraduate skills development.

Research Question 2

What is the influence of Return on Investment in Business Education classroom space on undergraduate skills development?

Mean (x) is used to answer the research question and summary data shown in Table 2.

Table 2: Influence of Return on Investment (ROI) in Business Education Classroom Space on Undergraduate Skills Development

S/N	Item	Mean (x)	Rank	Level of Influence
6.	Investment in building new classroom space	2.98	2	Great Influence
7.	Investment in furnishing classroom with desks	2.78	5	Great Influence
8.	Investment in building state-of-the-art lecture hall	2.97	3	Great Influence
9.	Investment in gadget installation in Classroom	2.84	4	Great Influence
10.	Investment in equipping lecture halls with public address system.	2.99	1	Great Influence
Grand Total		14.66		
Average Mean		2.93		Great Influence
N = 460				

The findings presented in Table 2 indicate the influence of return on investment in Business Education classroom space on undergraduate skills development. The average mean value of 2.93 indicates that return on investment in Business Education classroom space has great influence on undergraduate skills development. The findings further indicate that individual items representing different areas of return on investment in classroom space have great influence on undergraduate skills development.

Research Question 3

What is the influence of Return on Investment in Business Education physical facilities (other than office accommodation and classroom space) on undergraduate skills development?

Mean (x) is used to answer the research question and summary data shown in Table 3.

Table 4: Influence of Return on Investment (ROI) in Business Education Physical Facilities on Undergraduate Skills Development

S/N	Item	Mean (x)	Rank	Level of Influence
11.	Investment in building hostel	2.41	5	Little Influence
12.	Investment in repairs of decaying facilities in the hostel	2.85	2	Great Influence
13.	Investment in physical facilities for Business Education in my university is cost effective.	3.13	1	Great Influence
14.	Investment in Computer Laboratory	2.77	4	Great Influence
15.	Investment in equipping computer Laboratory	2.78	3	Great Influence
Grand Total		13.94		
Average Mean		2.79		Great Influence
N = 460				

The findings presented in Table 3 indicate the influence of return on investment in Business Education physical facilities on undergraduate skills development. The average mean value of 2.79 indicates that return on investment in Business Education physical facilities has great influence on undergraduate skills development. The findings further indicate that individual items representing different areas of return on investment in physical facilities have great influence except one which has little influence on undergraduate skills development.

Research Question 4

What is the influence of Return on Investment in Business Education equipment on undergraduate skills development?

Mean (x) is used to answer the research question and summary data shown in Table 4.

Table 4: Influence of Return on Investment (ROI) in Business Education Equipment on Undergraduate Skills Development

S/N	Item	Mean (x)	Rank	Level of Influence
16.	Investment in word processing equipment	3.25	1	Great Influence
17.	Investment in accounting equipment	2.63	5	Great Influence
18.	Investment in equipment for office technology management	2.72	4	Great Influence
19.	Investment in equipment for learning marketing skills	2.85	3	Great Influence
20.	Investment in communicating equipment	3.02	2	Great Influence
Grand Total		14.88		
Average Mean		2.89		Great Influence
N = 460				

The findings presented in Table 4 indicate the influence of return on investment in Business Education equipment on undergraduate skills development. The average mean value of 2.89 indicates that return on investment in Business Education equipment has great influence on undergraduate skills development. The findings further indicate that individual items representing different areas of return on investment in equipment have great influence on undergraduate skills development.

Research Question 5

What is the influence of Return on Investment in Business Education library facilities on undergraduate skills development?

Mean (x) is used to answer the research question and summary data shown in Table 5.

Table 5: Influence of Return on Investment (ROI) in Business Education Library Facilities on Undergraduate Skills Development

S/N	Item	Mean (x)	Rank	Level of Influence
21.	Investment in erecting library building	2.85	3	Great Influence
22.	Investment in equipping library with book resources	3.12	1	Great Influence
23.	Investment in equipping library with			

electronic resources	2.74	4	Great Influence
24. Investment in library personnel	2.89	2	Great Influence
25. Investment in procuring online resources.	2.62	5	Great influence
Grand Total	14.22		
Average Mean	2.84		Great Influence
N = 460			

The findings presented in Table 5 indicate the influence of return on investment in Business Education library facilities on undergraduate skills development. The average mean value of 2.84 indicates that return on investment in Business Education library facilities has great influence on undergraduate skills development. The findings further indicate that individual items representing different areas of return on investment in library facilities have great influence on undergraduate skills development.

Null Hypotheses

This study tested 5 null hypotheses using multiple regression analysis, with the result interpreted using F – ratio and co-efficient of determination. This was based on .05 level of significance and degrees of freedom 1 and 458 for regression and residual respectively (total = 459) with N equals 460. The F – ratio (critical value) stood at 3.84. Results are presented in Tables 6 – 10.

Null Hypothesis 1

H₀₁. Return on Investment in Business Education office accommodation has no significant influence on undergraduate skills development.

Multiple linear regressions was used to test this null hypothesis, the result of the analysis is presented in Table 6.

Table 6: Result of Multiple regression analysis of influence of return on investment in Business Education office accommodation on undergraduate skills development

Variable	SE	R	R ²
Investment in office accommodation	2.238	0.397	0.158

Model	Sum of Squares	df	Mean Square	F	Significant Level
Regression (X)	1994.725	1	1994.725	18.70	.05
Residual (Y)	48869.058	458	106.701		
Total	50863.783	459			

N = 460; Critical F = 3.84

The findings presented in Table 6 reveal that the calculated F-ratio of 18.70 is greater than the critical F-ratio of 3.84 at .05 level of significance with degrees of freedom being 1 and 458. In view of this, the null hypothesis that return on investment in Business Education office accommodation has no significant influence on undergraduate skills development is rejected.

This implies that return on investment in Business Education office accommodation has significant influence on undergraduate skills development.

Null Hypothesis 2

H₀₂. Return on Investment in Business Education classroom space has no significant influence on undergraduate skills development.

Multiple linear regressions was used to test this null hypothesis, the result of the analysis is presented in Table 7.

Table 11: Result of Multiple regression analysis of influence of return on investment in classroom space on undergraduate skills development

Variable	SE	R	R2
Investment in classroom space	2.405	0.784	0.615

Model	Sum of Squares	df	Mean Square	F	Significant Level
Regression (X)	3506.013	1	3506.913	35.04	.05
Residual (Y)	45838.014	458	100.083		
Total	49344.027	459			

N = 460; Critical F = 3.84

The findings presented in Table 7 reveal that the calculated F-ratio of 18.70 is greater than the critical F-ratio of 3.84 at .05 level of significance with degrees of freedom being 1, 458. In view of this, the null hypothesis that return on investment in classroom space has no significant influence on undergraduates' skills development is rejected. This implies that return on investment in classroom space has significant influence on undergraduate skills development.

Null Hypothesis 3

H₀₃. Return on Investment in Business Education physical facilities has no significant influence on undergraduate skills development.

Multiple linear regressions was used to test this null hypothesis, the result of the analysis is presented in Table 8.

Table 8: Result of Multiple regression analysis of influence of return on investment in Business Education physical facilities on undergraduate skills development

Variable	SE	R	R2
Investment in physical facilities	3.065	0.701	0.491

Model	Sum of Squares	df	Mean Square	F	Significant Level
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Regression (X)	3022.669	1	3022.669	9.58	.05
Residual (Y)	46808.974	458	102.203		
Total	49831.643	459			

N = 460; Critical F = 3.84

The findings presented in Table 8 reveal that the calculated F-ratio of 29.58 is greater than the critical F-ratio of 3.84 at .05 level of significance with degrees of freedom being 1 and 458. In view of this, the null hypothesis that return on investment in Business Education physical facilities has no significant influence on undergraduate skills development is rejected. This implies that return on investment in Business Education physical facilities has significant influence on undergraduate skills development.

Null Hypothesis 4

H₀₄. Return on Investment in Business Education equipment has no significant influence on undergraduate skills development.

Multiple linear regressions was used to test this null hypothesis, the result of the analysis is presented in Table 9.

Table 9: Result of Multiple regression analysis of influence of return on investment in Business Education equipment on undergraduate skills development

Variable	SE	R	R2		
Investment in equipment	2.103	0.767	0.588		
Model	Sum of Squares	df	Mean Square	F	Significant Level
Regression (X)	4324.851	1	4324.851	44.82	.05
Residual (Y)	44198.832	458	96.504		
Total	48523.683	459			

N = 460; Critical F = 3.84

The findings presented in Table 9 reveal that the calculated F-ratio of 44.82 is greater than the critical F-ratio of 3.84 at .05 level of significance with degrees of freedom being 1 and 458. In view of this, the null hypothesis that return on investment in Business Education equipment has no significant influence on undergraduate skills development is rejected. This implies that return on investment in Business Education equipment has significant influence on undergraduates' skill development.

Null Hypothesis 5

H₀₅. Return on Investment in Business Education library facilities has no significant influence on undergraduate skills development.

Multiple linear regressions was used to test this null hypothesis, the result of the analysis is presented in Table 10.

Table 10: Result of Multiple regression analysis of no significant influence of return on investment in Business Education library facilities on undergraduate skills development

Variable	SE	R	R ²
Investment in library facilities	2.842	0.767	0.588

Model	Sum of Squares	df	Mean Square	F	Significant Level
Regression (X)	3598.054	1	3598.054	36.09	.05
Residual (Y)	45655.73	458	99.685		
Total	49253.784	459			

N = 460; Critical F = 3.84

The findings presented in Table 10 reveal that the calculated F-ratio of 36.09 is greater than the critical F-ratio of 3.84 at .05 level of significance with degrees of freedom being 2 and 458. In view of this, the null hypothesis that return on investment in Business Education library facilities has no significant influence on undergraduate skills development is rejected. This implies that return on investment in Business Education library facilities has significant influence on undergraduate skills development.

Findings of the Study

The findings made in this study are presented below:

1. Return on Investment in Business Education office accommodation has great influence on undergraduate skills development.
2. Return on Investment in Business Education classroom space has great influence on undergraduate skills development.
3. Return on Investment in Business Education physical facilities (other than office accommodation and classroom space) have great influence on undergraduate skills development.
4. Return on Investment in Business Education equipment has great influence on undergraduate skills development.
5. Return on Investment in Business Education library facilities has great influence on undergraduates' skill development.

6. Return on Investment in Business Education office accommodation has significant influence on undergraduate skills development.
7. Return on Investment in Business Education classroom space has significant influence on undergraduate skills development.
8. Return on Investment in Business Education physical facilities (other than office accommodation and classroom space) has significant influence on undergraduate skills development.
9. Return on Investment in Business Education equipment has significant influence on undergraduate skills development.
10. Return on Investment in Business Education library facilities has significant influence on undergraduate skills development.

DISCUSSION OF THE FINDINGS

The findings which have been made in the study are discussed. The discussion is based on the specific objectives which were developed into research questions and null hypotheses. Finding on the influence of return on investment (ROI) in Business Education office accommodation on undergraduate skills development indicates that return on investment in Business Education office accommodation has significant influence on undergraduates' skills development in Federal Universities in Nigeria. This finding support the findings of other scholars, for instance, the findings that block of buildings are needed for accommodation of different grades and groups of workers in earlier research (Akpan, 2011a). This further implies that investment in Business Education office accommodation takes a great proportion of the total amount invested or to be invested in Business Education. A model office for Business Education Programme, which of course, requires huge investment will go a long way to improving the skill development ability of undergraduates since such offices equally serve as a training room. Office is a good place for simulation as instructional strategy in the training of potential office personnel.

Finding on the influence of return on investment (ROI) in Business Education classroom space indicate a significant influence on Business Education undergraduates' skills development in Federal Universities in Nigeria. The importance of classroom space has prompted many scholars to have expressed worry over the problem of conducive and state-of-the-art classroom facilities for teaching and learning Business Education in Nigeria universities. The finding of this study is supported by the opinion that inadequate or dilapidated infrastructure such as classroom buildings, workshops and laboratories are common among Nigerian universities, posited by Aina (2008). Similarly the finding is supported by earlier finding by Okon (2011) that inadequate classrooms and space is a big problem plaguing higher institutions offering Business Education Programme as evidenced by the limited number of classrooms apportioned for the programme. Most Federal Universities have ramshackle lecture halls or better put, 'classrooms, which further affect the posture of Business Education and it consequence on undergraduate skills development.

Finding on the influence of return on investment (ROI) in Business Education physical facilities reveal that investment in physical facilities has significant influence on Business

Education undergraduates' skills development in Federal Universities in Nigeria. Physical facilities in universities according to include: buildings, land on which buildings are erected, among others. Despite the facts that return on investment in physical facilities influences undergraduate skills development, there is increasingly high public complaint on the decay of facilities in Nigerian Federal Universities. Most of the infrastructure on campuses, including water facilities, and road networks are overstretched, dilapidated, and inadequate. This is an indication that investment in physical facilities is threatened. The report of a committee set up by federal government of Nigeria to assess physical facilities in universities reveal that no university accommodated more than 35 per cent of its students' population.

Akpan (2011) expressed concern over quality and costs of university buildings, considering that the university is a large-scale business organisation with various sections, units or departments. Therefore, both the academic and non-academic units require costly facilities for the work of the different units to progress towards goal attainment.

Finding on the influence of return on investment (ROI) in Business Education equipment reveals that investment in equipment has significant influence on Business Education undergraduates' skills development in Federal Universities in Nigeria. This finding is supported by the opinions held by other authors. For instance, Business Education programme, like other aspects of vocational technical education requires the extensive use of equipment, materials, studio and laboratories. Agomuo, (2005a) stressed on the use of modern technologies. The use of equipment by Business Education students in learning could be very useful in making what is learnt more concrete and practical oriented for skill development.

Finding on the influence of return on investment (ROI) in Business Education library facilities indicate that investment in library facilities has significant influence on Business Education undergraduates' skills development in Federal Universities in Nigeria. Other scholars had made useful remarks about the vital role library facilities play in facilitating skills acquisitions and development by Business Education students. This finding is supported by earlier findings in a study conducted by Okon (2011) on "quality assurance indices and the teaching of Business Education in Federal Universities in South-South zone of Nigeria" revealed that significant relationship exists between availability of library facilities and teaching of Business Education; with availability of library resources accounting for 33.75% of variation in the teaching of Business Education. In other words, investment in library facilities is observed to form a core investment decision in Business Education. Therefore, much should be invested in library facilities to improve level of skills development and acquisition by Business Education.

Educational Implications of the Study

The findings of this study hold much implication for Business Education, either directly or indirectly. It clearly portrays that return on investment in Business Education which includes; but not limited to academic staff, office accommodation, classroom space, physical facilities, equipment, library facilities, practical training and research activities contribute meaningfully to undergraduates' skills development. This further implies that the current returns in Business Education as it reflects on skills' development among undergraduates depend on investment in the areas identified, among others. Therefore, investment in Business Education is investment in human capital (skills' development among graduates of Business Education).

In Nigeria, Federal government should therefore choose to make Business Education her priority and consider education (generally) first in its plan of action (either budget) before every

other item of expenditure or choose to remain underdeveloped. This forms a new theory in this research work proposed by the researcher. This new theory is tagged Law of Business Education Investment and Returns (2015). This law states that returns in Business Education is directly proportional to the level of investment and that Business Education returns is measured by skills development abilities among graduates acceptable by the labour market demand to date. It means that spending on Business Education no matter how large it may be is less important so long as it is not the priority of government and other stakeholders.

The output phase includes graduate output, sustenance of faculty staff, repeater's rate, drop out ratio, societal acceptance or otherwise of the Business Education Programme, foreign exchange programme. It equally includes earning per graduate, among others. The output phase of investment in any particular period in turn determines the level of investment in the next period of planning. A good investment for a certain period should be sustained, while low returns signifying low investment should be improved. Another important component of this theory is that Business Education investment has to be compared with investment in other educational programmes as well as with physical capital. A graduate of Business Education at the university should expect to earn higher than a graduate from a college, secondary or basic education. The informal Business Education should also provide earnings equivalent to the skills proficiency level of the trainee.

CONCLUSIONS

In view of the findings which emerged from this study it is concluded among others that Business Education will continue to yield returns that are proportionate to the level of investment in areas such as, physical facilities, office accommodation, classroom space, equipment, library facilities, among others. It is also concluded that adequate investment will guarantee effective training for the students; takes care of the manpower which provides the training; makes for the provision of physical facilities, instructional media and other technologies; and adequately equip them with the knowledge and skill competence to face the challenges of emerging global competition. On graduation, same students who were inputs during admission, having gone through the teaching learning process and environment would become outputs of the school system. At the level where the students become outputs, they are expected to face the challenges of the larger society that has become globally competitive with less emphasis on seeking "white-collar-jobs," while embracing self-reliance.

It is further concluded that Business Education Programme in Nigeria's Federal Universities has a mandate to provide sound models for the state and private universities to adopt and contribute meaningfully in making Nigeria to be economically buoyant, politically stable and culturally transient. This can be achieved only with uncompromising responsibility of producing skilled competent graduates for the country's productive life in virtually all areas of economic endeavours. Anything short of this expectation, paves way for economic doom.

Recommendations

Based on the findings and conclusions of the study, the following recommendations are made:

1. Authorities of Federal Universities offering Business Education should partner with other agencies for the provision of adequate office accommodation for staff of Business Education to enhance their effectiveness.

2. State-of-the-art modern classrooms with pitched floors should be provided to reduce crowdedness currently experienced. This should be a shared responsibility between university authorities and federal government of Nigeria as well as private initiatives. Again, university admission policies should centre on fixed minimum quality and fixed maximum quantity of students.
3. University management should make effort to source for funds and upgrade physical facilities such as hostel accommodation to have more aesthetic value such that students' could be motivated to learn.
4. Business Education administrators, in partnership university management, relevant government agencies and organized private sectors should ensure that equipment are adequately provided with due consideration to the changing nature of technology and information super highway.
5. University management, in partnership with donor agencies should work modalities for the provision and upgrading of library with emphasis on e-library.

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APPENDIX D**Investment in Business Education Questionnaire (IBEQ) ((for Academic Staff)**

Very Great Influence (VGI); Great Influence (GI); Little Influence (LI); Very Little Influence (VLI)

S/N	QUESTIONNAIRE ITEM/STATEMENTS LEVEL OF INFLUENCE	VGI 4	GI 3	LI 2	VLI 1
	Academic Staff (State the level of influence of investment in Business Education academic staff) 1. Investment in academic staff of Associate Professor and Professor ranks 2. Investment in academic staff of Senior Lecturer ranks 3. Investment in academic staff on Lecturer I/II/ Assistant Lecture ranks 4. Investment in academic staff development 5. Investment in incentive for academic staff				
	Office accommodation (State the level of influence of investment in Business Education office accommodation) 2. Investment in building new offices for administration 3. Investment in building new offices for lecturers 4. Investment in furnishing lecturers offices 5. Investment in furnishing administrative offices 6. Investment in modern office facilities				
	Classroom Space (State the level of influence of investment in Business Education classroom space) 7. Investment in building new classroom space 8. Investment in furnishing classroom with desks 9. Investment in building state-of-the-art lecture hall 10. Investment in gadget installation in classroom 11. Investment in equipping lecture halls with public address system.				

	Physical Facilities (State the level of influence of investment in Business Education physical facilities) 12. Investment in building hostel 13. Investment in repairs of decaying facilities in the hostel 14. Investment in physical facilities for Business Education in my university is cost effective. 15. Investment in Computer Laboratory 20. Investment in equipping computer laboratory				
	Equipment (State the level of influence of investment in Business Education equipment) 21. Investment in word processing equipment 22. Investment in accounting equipment 23. Investment in equipment for office technology management 24. Investment in equipment for learning marketing skills 25. Investment in communicating equipment				
	Library facilities (State the level of influence of investment in Business Education library facilities) 26. Investment in erecting library building 27. Investment in equipping library with book resources 28. Investment in equipping library with electronic resources 29. Investment in library personnel 30. Investment in procuring online resources.				
	Practical Training (State the level of influence of investment in Business Education practical training) 31. Investment in SIWES supervision 32. Investment in organising practical classes 33. Investment in field trip/excursion 34. Investment in SIWES allowance for students 35. Investment in laboratory attendant				
	Research activities (State the level of influence of investment in Business Education research activities) 36. Investment in hosting conferences 37. Grant to lecturers to attend international conferences 38. Research grant 39. Investment in publication of Business Education Books 40. Investment in foreign exchange programmes.				

APPENDIX E**Undergraduates' Skill Development in Business Education Questionnaire (USD BEQ)**
*(for Business Education students)***Very High Skill Development (VHSD); High Skill Development (HSD); Low Skill Development (LSD); Very Low Skill Development (VLSD)**

QUESTIONNAIRE ITEM	VHSD	HSD	LSD	VLSD
	4	3	2	1
BUSINESS EDUCATION UNDERGRADUATE SKILLS DEVELOPMENT RESULTING FROM INVESTMENT IN ACADEMIC STAFF 1. Exposure to accounting skill development by academic staff 2. Exposure to marketing skills development by my academic staff 3. Exposure to office technology management skills development by my academic staff 4. Exposure to the development of human relation skills by my academic staff 5. Exposure to the development of leadership skills by my academic staff				
UNDERGRADUATE SKILLS DEVELOPMENT RESULTING FROM INVESTMENT IN OFFICE ACCOMMODATION 6. Exposure of administrative office in developing proactive administrative skills 7. Exposure of academic staff office in developing space management skills 8. Exposure of offices in developing accounting skills 9. Exposure of office accommodation in developing filing skills 10. Exposure of offices in developing communication skill				

<p>UNDERGRADUATE SKILLS DEVELOPMENT RESULTING FROM INVESTMENT IN CLASSROOM SPACE</p> <p>11. Current classroom environment promotes the development of accounting skills</p> <p>12. I have acquired classroom management skills that can make me adapt favourably to work environment anywhere in the world.</p> <p>13. Current classroom situation in developing communication skills by Business Education undergraduates?</p> <p>14. Problem solving skill development ability of undergraduates given the current classroom situation?</p> <p>15. Note taking skills given the current classroom environment?</p>				
<p>UNDERGRADUATE SKILL DEVELOPMENT RESULTING FROM INVESTMENT IN OTHER PHYSICAL FACILITIES</p> <p>2. Reading skills given the current hostel/home accommodation</p> <p>3. Skills in group discussion given hostel/house space</p> <p>4. Development of technical skills</p> <p>5. Development of generic skills</p> <p>6. Computational skills given the current hostel space</p> <p>7. ICT skills given the current computer laboratory</p>				
<p>UNDERGRADUATES SKILL DEVELOPMENT RESULTING FROM INVESTMENT IN EQUIPMENT</p>				

8. Skill in the use of computer in solving academic problems 9. Skills in communication using modern communication gadgets 10. Skills in accessing internet for academic work 11. Skills in using marketing equipment 12. Skills in using accounting equipment				
UNDERGRADUATE SKILLS DEVELOPMENT RESULTING FROM INVESTMENT IN LIBRARY FACILITIES 13. Skills in sourcing information using electronic library 14. Skills in accessing information using library books 15. Skills in carrying out review of literature in the library 16. Concentration skills in the library 17. Skills in office procedure				
UNDERGRADUATE SKILLS DEVELOPMENT RESULTING FROM INVESTMENT IN PRACTICAL TRAINING 18. Work-related skills 19. Human relation skills 20. Creative thinking skills 21. Manipulative skills 22. Technical skills				
UNDERGRADUATE SKILLS DEVELOPMENT RESULTING FROM INVESTMENT IN RESEARCH ACTIVITIES 23. Skills in writing articles for publication? 24. Skill in preparing research blue print? 25. Skills in peer review?				

26. Editing skills?				
27. Research report writing skills?				