



The roles of globalization on business education in Nigeria

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General Note

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ABSTRACT

Globalization is a process of creating a global market place in which increasingly all nations are forced to participate. Key elements of this process are interconnection of sovereign nations through trade and capital flow, harmonization of the economic rule that govern relationship between these sovereign nations, creating instruction to support and facilitate dependence and interconnection and reaction of a global market place. Globalization has affected almost all aspects of man's life and education is not an exception. In this paper, attempt was made to look critically at this subject globalization with a view to accessing its benefits and challenges, the meaning of business education scope of business education, the impact globalization has on business education in Nigeria.

Key words: Globalization, Business Education, Harmonization, Glob Market.

1. INTRODUCTION

In the recent time, countries all over the world developed and developing alike have been researching on how to improve the level of her economy. For developed countries, the struggle will be to maintain and improve the level of her economic condition but for

developing countries there is a struggle for survival. In view of this quest, for economic growth and development among various other reasons, multinational companies around the globe started looking for various avenues to the numerous questions on how to achieve their objectives. Globalization affects almost all aspects of human endeavor; it is intended to bring a drastic change in world business and has the world as its field of operation. It involves global market, global or rapid technological change, global amortization of research and development costs and global management (Agbionu, 2002).

Globalization has demanded a more competitive, knowledgeable, creative, and innovative workforce, and Malaysia's education system has adapted to meet this need. In the era of globalization, terms such as knowledge society, knowledge workers, and knowledge economy have added a new paradigm to the field of knowledge, especially for higher education institutions states that switching to a economy is a necessary transformation in the era of globalization, as economic competition among countries is expected to intensify. In order for a nation to compete in a globally competitive economy, higher education institutions play an important role in the development of knowledge and human capital (Norasmah, Harinder, and Noorasiah, 2012).

Globalization is the term used to describe the growing worldwide integration of people and countries. According to Toyo (2000) the process of increasing global integration has accelerated dramatically in the technology. Peter (2002) views globalization as a process of integrating economic decision making such as consumption, investment and saving all across the world. This means that globalization is a process of creating global market place which increasingly, all nations are forced to participate. Among the features that characterize globalization of sovereign countries through trade and capital flow; harmonization of the economic rule that govern the interaction or relationship between these sovereign nations; creation structures to support and facilitate depending and interconnection; and creation of a global market place (Romer, 1986). The process of globalization is not restricted to the economic sphere only. The advancement in information technology has resulted in the opening and exposure of the people to more than ever before, different and alternative views and as a consequence influences almost all aspects of human life.

Peters (2002) emphasis that globalization will heighten the level of interconnectedness between and among nation through a systematic integration of autonomous economies into global system of population of production and distribution. It should be noted that globalization seeks to eliminate trade barriers through unfitted integration and interaction of global capital and labour thereby leading to an unhindered exchange of goods and services across border.

Erickson (2002) identified the following attributes of a globalness company thus:

1. Posing a standard product that is marketed uniformly across the world;
2. Sourcing out all assets not just product) on an optional basis i.e. from wherever and whoever provided it is competitive;
3. Achieving market access in line with break even volume of needed infrastructure;
4. The ability to contest the asset as much as products when circumstance required i.e. neutralizing the assets and competitive of global competitors; and
5. Providing all functions (or competencies) with global orientation even when they are primarily local in scope.

The key elements of globalization involve the interconnection of sovereign nations through trade and capital flow; harmonization of economic rules governing relationship between these nations; creating structures to support and facilities dependence and interconnection; global configuration and co-ordination of business activities with local responsibilities; and creating a global market place.

2. MEANING AND SCOPE OF BUSINESS EDUCATION

Business Education until recently was not fully integrated into the main stream of the Nigerian curriculum. The practice of Business Education started with the establishment of commercial schools by private individuals when there was yearning for middle man power with bias for business subjects in the country. This problem surfaced in the early seventies during the period of economic boom in Nigeria. By that time, there was a dire need of qualified and efficient secretaries, accountants, clerks, typists etc. to meet the rapid deemed and growth of the economy (Ehiametalor 1990).

Business Education as a phase of general education has various definitions. According to Romer (1990), Business Education are those business subjects taught at the secondary school level such as book-keeping, typewriting, shorthand, general business, business law etc. Business Education can also be seen as being synonymous with any education for entrance into the business work given at any educational level Toyo (2000). Business education can also be defined as the post secondary education in subjects like accounting, marketing, office administration, secretarial and finance. Business Education can also be seen as teacher education, the preparation or in-service education of secondary school business teacher (Abionu 2002).

To Eliametalor (1990) Business Education encompasses several areas as are reflected in the junior and senior secondary curricular. The students have several areas to select from and such selection should take into consideration the ability of the student to succeed. Although, he continued that many people accept vocational subject (the broad umbrella of Business Education), the

national curricular provide every individual with vocational training, the opportunity to actualize his or her potential, through continuing education.

The areas covered by Business Education are transferable (Ehiametalor 1990). Skilled vocational person can, through non-formal or formal education mobilizes from a stenography position for example to a professional accounting status or even to an executive position. With professional training, anyone with vocational business education background can acquire any of the professional qualifications listed below. This certification according to him is granted by various professional organization in Nigeria, America and Europe.

Ehiametalor 1990) also identified the following objectives of Business Education thus:

1. Man power/skill development
2. Economic development
3. Work habits and attitude.
4. Self reliance
5. Self employment

3. GLOBALIZATIONS AND BUSINESS EDUCATION

Globalizations cannot affect the economy of any nation without affecting its education. This is because it cannot easily be explicitly stated the gap between the economy of any nation and its education. The two of them go hand in hand. The education standard of any nation will affect positively or negatively the economic growth and development of that nation. Peter (2002) claims that Nigeria quest for self sufficiency in food production, production of raw materials for home industries and total security against any invading countries triggered off a total over half of her education system from the inherited legacy of colonialism to include the production and utilization type of education.

Technologically, globalization has greatly affected the Nigeria educational system. Generally and business education in particular. Globalization has encouraged the introduction of computers, internet and much other technological equipment which make communication easy and fast. For instance secretarial studies students fund the use of computers as a storage facility for information very indispensable. Information and data of all sorts can be stored, retrieved and used with ease. Other categories of business studies graduates and staff such as managers, accountants, marketers etc fund computers and other equipment indispensable in their daily activities in offices.

In the area of supply of Business Education, practitioners of different categories, globalization had a tremendous impact. Through globalization structural adjustment and privatization, the employment opportunities for cheap labour become intensified in various countries of the world especially in Nigeria. This gives room for export of labour world wide. Through the internet and other social media devices, many academicians in the areas of business education have secured short-term as well as long-term employment in other countries all over the world.

Globalization helps to widen the horizon of business students as well as practitioners. These include the World Bank international monetary fund and world trade and tariff (GATT). Liberation of trade helps business practitioners to be aware of the existence of business opportunities and can be used for investment in different areas of the economy.

One of the recent trends in Nigerian educational development is the increasing awareness of an interest in business Education programmes at secondary and post secondary levels. The fact is evidenced from the recognition by the federal and state governments of business education at the various levels of the school systems in Nigeria (National Policy on Education 2004) Business Education in the business world is foundation of business administration both in the classroom and outside the classroom.

Business Education includes education for office occupation, distribution and marketing occupations, business teaching, business administration and economic understanding. Its objective is to prepare entrepreneurs, managers, and employees for effective work relationship with the institutions of business and to give extension and rehabilitation education to those already employed in business occupations. This vocational objective is the administrative features of Business Education and its basic justification as a separate division of school discipline (Erickson 2002).

Merits of Globalization

The following are some of the benefits of globalizations especially to Nigeria economy.

1. Globalization of the world economy can bring immense benefits to countries that are able to harness the resulting opportunities to the proper development of their material and human resources endowments.
2. In general, it brings about globalizations efficiency in the utilization of world productive resources.

3. Globalization also increases the tendency to establish more competitive production structure which tend to be more efficient and this result on productivity gain.
4. The removal or reduction of trade barriers which is an important feature of globalizations of the goods and services markets which is expected to increase world output a trade which is much easier through the internet.
5. Globalization also creates new opportunities, wide market for trade, and improved access to technology. (Obafemi, 2012).
6. Globalization increases the volume of goods and services with the welfare of individuals enhanced across countries.
7. Challenges of globalization in Nigeria obafemi (2012) identified the following challenges of globalization especially in developing countries. They are as follows:
 1. Lack of the regard degree of sophisticated on the part of the managers of emerging financial markets to match those of their counterparts on the developed countries.
 2. Inferior level of technological development as affected on the low level of or absence of computerization.
 3. Poor infrastructure facilities for banking (financial operation) compared to what obtains on the industrial economics and even the emerging or transaction financial markets in developing countries.
 4. Greater regulatory of supervisory burden imposed on the official oversight of the financial system is another barrier to globalizations of economics of developing nations.

4. CONCLUSION AND RECOMMENDATION

Globalization has been seen as a natural product of continuous technical advancement and foreign competition. It consists of political, economic, social, educational etc activities that go on in the world. Many countries, industrialized and developing alike welcomed globalization and it has benefited them in no small measure. Globalization cannot be suppressed; therefore, it must be faced. Recently, globalization has demanded that business education undergo revolutionary changes to ensure human capital is "produced" not for a product-based economy, but for a knowledge-based economy (Norasmah, Harinder, and Noorasiah, 2012). Human capital is a key national asset in ensuring that the nation can compete and survive in the era of globalization. This is supported by Olafare and Adeola, (2014) which states that the mind and creativity and the most important assets in the economy. Moreover, it is in line with the Nigerian Educational Curriculum system plan, formed in an effort to transform higher education in order to produce human capital with a first class mentality.

The following recommendations are made.

1. Business researchers should be alive to the tricks of foreign investors and advise the country to avoid being swapped by companies abroad in the pretence of utilizing investment opportunities in Nigeria.
2. The curriculum of Business Education should be reviewed with a view to including those topics, which will prepare students ahead of the requirement of globalization in Nigeria.
3. There should be provision of adequate facilities and equipment like computers connected to the internet to make real the demands of globalizations in Nigeria education system.
4. Though globalization encourages technology transfer, Nigeria should not relax and allow their indigenous technology to die. Rather they should borrow a leaf from foreign technology and use it to update the quality of indigenous technology especially the skills of business education students and practitioners.

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