



# Business Educators' Perception of Government (Tetfund) Human Capital Development as a Strategy for Moving Nigeria Towards Knowledge Based Economy in Delta State

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## Abstract:

This study focused on business educators' perception of government (TETFund) human capital development as a strategy for moving Nigeria towards knowledge based economy in Delta State. Three research questions guided the study and two null hypotheses which was tested at 0.05 level of significance. A descriptive survey research design was adopted. The population for the study consisted of 157 business educators drawn from tertiary institutions that offer business education programme in Delta State. There was no sample since the population was of manageable size. A structured questionnaire of 30-item on four-point Likert scale was used for data collection. The instrument was validated by two experts in business education. The reliability of the instrument was determined by using Cronbach Alpha reliability method and the reliability coefficient was

0,72 The data collected was analyzed using mean statistics and standard deviation to answer the research questions while the t-test statistics was used to test the null hypotheses at 0.05 level of significance. The findings revealed that continued Tetfund intervention for business educators in training, research and development, infrastructure and learning aids can lead to knowledge based economy in Nigeria. It was recommended that Heads and management of tertiary institutions in Nigeria should set up a committee to supervise TETFund projects to ensure judicious use of the fund released by TETFund for provision or maintenance of infrastructure. Business educators who benefited from TETFund intervention in training and development locally or international, should endeavour to return to their school of Primary assignment after graduation to use the new knowledge and skill, among others.

**Keywords:** *human, capital, development, knowledge, economy.*

## Introduction

The most valuable assets in both developed and developing countries are humans. Nigeria is a

nation blessed with abundant natural and human resources but unfortunately her level of development has not been commensurate with

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the expected outcomes of the effective utilization of the abundant resources. This is captured very well by Obisi (2003) in Adeyemi and Ogunsola (2016) who submitted that Nigeria is endowed with huge natural and human resources but not much of the human resources have been channeled towards positive contributions. Although, inadequate funding has always posed a problem in Nigeria educational system and human capital development needed in the system. Countries are no longer ruled by the natural resources bestowed upon by nature but what can be done by ideas and knowledge towards moving one's country forward. In areas such as health, science and technology, astronomy, entrepreneurial and innovations and other works of life have witnessed tremendous development as a result of putting knowledge to constant use by human beings. The spin – off of information technology revolution in the late 1990s has brought about a new trend in knowledge which is now known as the new economy. The new economy is embedded in the knowledge based economy which is defined as the creation and application of knowledge to achieve a desired national objective. Uzoh (2012a).

The concept of knowledge based economy (KBE) gained awareness when the Organization for Economic Cooperation and Development (OCDE) published a report in 1996 on KBE. KBE is now generally regarded as a meaningful economic concept, one worth pursuing and also proven as a path to the industrialized economy. According to World Development Report in 1998/1999 as cited by Oladeji (2015) Ghana and the Republic of Korea started with almost the same Gross National Product (GNP) in 1960, thirty years later the Korean GNP has risen more than six times that of Ghana. Thus, the difference is attributed to knowledge as stated in World Bank Report 1990 and cited in Oladeji, (2015). Also, the Asian development Bank report of 2007 stated that countries like China, Korea, Malaysia, Singapore and Taipai are making significant and land sliding changes in economic development and industrialization through the use of knowledge economy but not as a result of abundant natural resources in their

respective countries. Knowledge is the key strategy to the development of any nation. The areas that have been recognized as the four piles of KBE are; Education; which include building a skilled workforce; National innovation system, which include science and technology research and development;. Building networks also includes ICT, infrastructure and social networks; and

Policy and regulating environment (government and stakeholders) (Uzoh, 2012).

When it's comes to building economies, the place of education cannot be replaced by any other factor. Education is knowledge and it is strategic in building nations. The occupants of knowledge are human resources. Thus, the need for human capital development. Aluko (2015) viewed human capital development as an enhancement of the skills, knowledge, productivity and creativeness of people through a process of human capital formation boldly conceived. Adamu, Ogu and Abdullahi (2021) stated that human capital development is the process of acquiring knowledge, including health, training to increase capacity and creativity to develop the ability of the labour force which will reflect on the production of the economy. In summary, human capital development represents the investment made on people that enhance economic productivity Schools are citadel of learning where knowledge is gained and if properly harnessed excellent economies can be built. Be that as it may, the Nigerian education system has been faced with mirage of problems ranging from poor human capital development, inadequate infrastructure, poor teaching and learning equipment, poor budgeting and allocation, inconsistent Policies implementation, corruption etc. (Aluko, 2015; Armstrong, 2017; Ezeali & Eziagu, 2009; Armstrong, 2009).

A branch of education being business education is viewed to be a panacea for national development and sustenance (National Policy of Education Report (2018) Thus, Obi in Okeke and Oviri (2012) viewed business education as a program designed to grip its recipients with the necessary skills, knowledge, attitude, ability and

competencies needed to harness all the factors of production effectively for sustainable growth and national development., Business education is an education for and about business. It is an education which provide the learners with skills and knowledge necessary for employment, establishing a business and becoming wise consumers (Ogonu & Audu, 2019). According to Nwazoh (2016), business education is the type of education that gives the individuals the necessary skills and knowledge to suicides either in small, medium or large scale business. The objectives of business education includes; to produce competent graduates for self-employment and work against recruitment of unqualified teachers and over politicization of human resources, planning, thus leading to poor teacher quality, poor academic performance of students, ceaseless strikes, low rating of institution and poor human relationship with the fruits being underdevelopment and poor economic state. The recipients of business education are trained through business educators. According to Osuala (2004) cited in Nwalado (2018) Business educator is a person who is knowledgeable in all the components of courses that make up a business education programme. He is a professional teacher of business who is constantly aware of the state of the art in business education.

The educational institution has been responsible for ensuring self reliance, stimulate industrial and economic growth, produce graduates with the training and support necessary to help them establish career in small and medium sized business, produce graduates that will meet the man power needed by the society among others through business education. The trainers of the above set of graduates are known as Business Educators, hence Business educators importance in nation building cannot be overemphasized. Furthermore, the human capital development of business educators cannot be seen as a mistake but as a right step toward the right strategy for moving Nigeria toward knowledge based economy. Although, funding has been a major problem facing Nigeria educational system, The above pathetic situation in the Nigerian educational system can be

attributed to the fact that since the inception of Nigeria as an independent state no government in Nigeria has been able to make the land slide breakthrough in the allocation of the minimum 26% as approved standard budgetary allocation Ezeali (2017). The objectives of the public tertiary institutions in the country are met through the provision of necessary resources as grant, sponsorship in local and foreign conferences, training, research and publication, infrastructure and other teaching and learning aid through Tertiary Education Trust fund(TETFund). Although, TETFund presence has been felt in tertiary institutions across the country but could it be that the institution efforts are not enough as can be seen in recent cases of industrial unrest in tertiary institution after TETFund inception. Furthermore, since TETFund is the most popular government intervention agency a lot of attention need to be focused on it. The Education Trust Fund (ETF) was established after a strike by ASUU which lasted from 1<sup>st</sup> of July to 17<sup>th</sup> December, 2013 on the issue of increase funding of universities and other tertiary institution (Omolawal, 2014). Tertiary Education Trust Fund (TETFund) is an intervention agency which was established by the federal government of Nigeria in 2011 which is charged with the responsibility for managing, disbursing and monitoring the education fund to public higher institution in Nigeria (Nwaiwu et al., 2015).The objective of the intervention includes Provision and maintenance of essential physical infrastructure for teaching and learning. Provision for fund for research and development; and Provision for fund for academic staff training and development.

Training is the process of acquiring new understanding, knowledge, behaviours, skills, values, attitudes and preference. The ability to learn is possessed by humans, animals and some machines. Some learning is immediate but much skill and knowledge accumulate from repeated experiences. Training is a process of increasing skills, knowledge, attitudes and efficiency of employees for getting better performance in the organization. According to Ogbodo (2013), the way something is learned in the first place greatly influences how readily we remember and how

appropriately we can apply the knowledge later. First, students must be cognitively engaged in order to train, - they have to focus attention on the relevant. Also, academic research in advanced, developed and developing countries contribute immensely to economic growth and development of nations. Nigeria cannot afford to ignore the huge benefit of academic research if she pursues it vigorously. According to Uchenna (2013) the dearth of research in critical areas of the economy has been attributed to the lack of research funding at the nation's higher institutions. Moreover, Infrastructures listed in the educational resources information centre (ERIC,2014) Are physical structures, equipment and facilities that are required by institutions of learning to enhance learning processes which are provided by TETFund intervention. Such Infrastructure includes School Buildings, Equipment/Materials, Instructional Facilities Library Materials/ Facilities. Muogbo (2012) expressed that the infrastructural decay is alarming and ridiculous in government owned tertiary institution in Nigeria due to policy inconsistency, poor funding of human resource development, corrupt practices. Also, Omolowal (2014) stated that public school buildings are in a state of disrepair and in some parts. of the country classes are held under the trees..

Thus, with the new trend of knowledge based economy, the place of human capital development in the Nigerian educational system cannot be overemphasized. According to Ogunley, Owolabi, Sanyadu and Lawal (2017) human capital can be described as the collective skills, knowledge and intangible assets of individuals that can be used to create economic value. It can also be described as a tool for enhancing competitive advantage since it involves the process of training, knowledge acquisition (education) initiatives and others which are all geared towards skill acquisition..Human capital refers to the economic value of a worker's experience and skills. According to Umoh (1997) cited in Uzoh (2012b), human capital has a generic potential of enabling Nigeria transit into the new economy. It greatly contributes to the growth of any nation like in the emerging information and

communication technology. Oladeji (2015) stated that there is a significant functional and institutional relationship between the investments in human capital and economic growth in Nigeria. Also, Oladeji (2015) found that a long run relationship existed between education and economic growth in Nigeria and recommended the need to increase budgetary allocation to Human Capital which includes the educational sector. Moreover, Jaiyeoba (2015) stated that in order to accelerate growth and liberate Nigerians from the vicious cycle of poverty, the government should put in place policies geared towards massive investment in the education. Investing in education will move Nigeria towards knowledge-based economy.

According to James (2021) knowledge-based economy refers to the economies where information has more impact on countries economic welfare in comparison in industrial societies. Such an economy has also same form of modern economy where there are specific changes characterized by rapid creation of new knowledge and advancement of access of knowledge based. Knowledge based economy helps to improve efficiency, competitiveness and novelty. It is a type of economy that focuses on creation, distribution and application of information and knowledge. It is characterized by appreciation of knowledge as a driving force to earning competitiveness and increasing significance of science, technology and innovation in the creation of knowledge. According to Asan (2021) knowledge is the most vital and significant instrument in transforming any given nation into greatness. No nation can developed fast without quality education and innovation. Knowledge based economy focuses on the creation and managing knowledge as a vital source of growth not as a natural resources as brainpower is the key to economic development. According to Organization for International Co-operation and Development (OECD 2000) defines knowledge based economy as the creation, dissemination, and use of technology and knowledge as the keys to economic activities and sustainable growth.

The following pillars are four critical requisites for a country to be able to fully participate in the knowledge economy. They are as follows;

1. **Education and training** – A knowledge economy requires an educated and skilled population to create, share and use knowledge.
2. **Information infrastructure** – A dynamic infrastructure ranging from radio to internet is required to facilitate the effective communication, dissemination and processing of information.
3. **Economic incentive and institutional regime** – A regulatory and economic environment that enables the free flow of knowledge, supports investment and information and communication technology (ICT), and encourages entrepreneurship is central to the knowledge economy.
4. **Innovation system** – A network of research centers, universities, think tanks, private enterprises and community groups is necessary to tap into the growing stock of global knowledge, assimilate and adapt it to local needs and create new knowledge.

The world is now a global village and all countries are striving to meet up with the trends and enjoy the benefits of the new economy vis-à-vis the knowledge economy. Nigeria cannot get these benefits, except she shows serious concern with the training and education of her citizens, which is “human capital development”. To Buba (2005) cited in Uzoh (2012a) economic development of a nation are “mass application of technological innovation” and the presence of a stable political environment and Through human capital development, Nigeria can effectively design and develop new hardware and software system. As well, new technology can be incorporated namely: system analysts, engineers, scientists, database administrators and technicians. Through workshop, education and training, Nigeria’s economy will be transformed because most Nigerians will be self-employed, wealth creators and employers of labour. Also, it will enhance commerce and economic activities such as the use of Automated Teller Machine (ATM) and internet in the banking sector. The

essence is to reduce the risk of losing cash to robbers and it eases the transfer of cash.

### Statement of Problem

Many nations of the world are moving towards knowledge based economy which demand higher and more diversified skills. Knowledge based economy is generally regarded as a part towards industrialization. Countries are no longer ruled by the natural resources bestowed upon by nature but by ideas and knowledge which the human capital use to liberate their poor economy to richer and highly industrialized ones. Knowledge based economy is a wind blowing across developing economies with limited natural resources and the countries that are interested in turning their state of underdevelopment to highly industrialized and profitable economies. Nigeria is not left out in the global move towards industrialization through knowledge. The skill and knowledge possessed by our graduates may not help to meet the need of industrialization and new economy. Unemployment has been a serious issue in Nigeria. World Bank 2020 in Nwachokor, (2022), stated that about 23.19 million Nigerians representing 33.3% of the population are unemployed (NBS, 2021). Business education graduates are not left out in the web of unemployment. As a result, many Nigerians seek for greener pastures elsewhere only to find out that their certificates have been rejected and termed watery and unfit, (Omolawal, 2014). The so termed watery certificates stem from the inability of educational institutions to equip the learners with requisite skill and knowledge needed for gainful employment, national development and global competitiveness. Government owned tertiary institutions are established, financed, managed and controlled by Government and its agencies to promote the acquisition of knowledge, teaching, learning and community service. These tertiary institutions as citadel of knowledge, education and human resources development centers are saddled with the responsibility of enhancing the quality of human resources that go through them to ensure they contribute to the Nigerian economy.

The evolving society has made it absolutely necessary for constant and continuous development of human capital to meet the global competitiveness and that is why many nations of the world are modifying policies and allocating more funds for the education and research for their citizens. Epelle and Omoruyi (2004) and Omolawal (2014) noted that a nation whose educational system is underfunded, unable to motivate the teachers and unable to provide basic infrastructures cannot provide the skills and knowledge needed in the present day economic development. The Tertiary Education Trust Fund (TETFUND) is the agency expected to provide fund to intervene in education and training, research and development of lecturers and the provision of infrastructures in higher institutions for knowledge-based economy. It is on this background that the views of business educators have become imperative as to whether government intervention can be a strategy for moving Nigeria towards knowledge based economy.

### Research Questions

This study will be guided by the following research questions

1. To what extent can continued TETFund intervention for business educators in training lead to knowledge based economy in Nigeria?
2. To what extent can continued TETFund intervention for business educators in research and development lead to knowledge based economy in Nigeria?
3. To what extent can continued TETFund intervention for business educators in infrastructure and learning aids lead to knowledge based economy in Nigeria?

### Hypotheses

1. There is no significant difference in the mean rating of male and female business educators on the extent to which continued TETFund intervention for business educators in training can lead to knowledge based economy in Nigeria.
2. There is no significant difference in the mean rating of male and female business

educators on the extent to which continued TETFund intervention for business educators in research and development can lead to knowledge based economy in Nigeria.

### Methodology

The study adopted descriptive survey. The population of the study consisted 157 business educators, made up of sixteen (16) business educators from Delta State University, Abraka, seventeen(17) business educators from University of Delta, Agbor, twelve (12) business educators from Delta State University of Science and Technology, Ozoro, eleven(11) business educators from Delta State Polytechnic, Ogwashiuku, fifty nine (59) business educators from Federal College of Education (Technical), Asaba. sixteen (16) business educators from Delta State College of Education, Warri. Fifteen (15) business educators from Delta State College of Education, Mosogar and (11) business educators from Delta State Polytechnic, Oghara. There was no sample as the entire population of 157 business educators was used for the study. The instrument used for data collection of the study structured questionnaire. The instrument for data collection was subjected to face and content validity. Two experts, a business education lecturer from University of Benin, Benin City and a measurement and evaluation lecturer from Nnamdi Azikiwe University, Awka, will be given the instrument to examine both content and face validity to ensure that the items measured what it was intended to measure. The instrument was trial-tested on fifteen business education lecturers from Nnamdi Azikiwe University, Awka. Cronbach Alpha reliability method was used to determine the reliability of the instrument and coefficient of 0.72 was obtained. The researchers administered the questionnaire to the business educators from the tertiary institutions offering business education programme in Delta State. In addition, two research assistant were trained, educated and used by the researchers for distribution and collection of the questionnaire. The data collected was analyzed using mean statistics and standard deviation to answer the

research questions while the t-test statistical tool was used to test the null hypotheses at 0.05 level of significance. The decision was that any item with mean value of 2.50 and above was regarded as high extent while any item with mean value below 2.50 was regarded as low extent. For the hypotheses, where the calculated T or f value is less than the critical value it means that there is no significant difference and the hypothesis was upheld. Conversely, where the calculated T or f value is equal to or greater than the critical value

it means that there is significant difference and the hypothesis was not be upheld.

## Results

### Research Question 1

To what extent can continued TETFund intervention for business educators in training lead to knowledge based economy in Nigeria?

**Table 1. Mean Rating of the Extent to Which Continued TETFund Intervention for Business Educators in Training Leads to Knowledge Based Economy**

| S/N | Questionnaire Items                                                                                                                                                                                                                                      | Mean        | SD          | Decision           |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|--------------------|
| 1.  | TETFund intervention in training enables business educators acquire new knowledge to produce graduates for new economy and this leads to knowledge based economy.                                                                                        | 3.51        | 0.54        | High Extent        |
| 2.  | TETFund intervention in training prepares business educators to produce graduates with adequate knowledge for economic development which is knowledge based economy.                                                                                     | 3.27        | 0.50        | High Extent        |
| 3.  | Trained business educators owing to TETFund intervention produces graduates with skills needed for industrialization.                                                                                                                                    | 3.34        | 0.57        | High Extent        |
| 4.  | Trained business educators due to TETFund intervention produces graduates that can create and apply knowledge for the achievement of national objectives.                                                                                                | 3.27        | 0.51        | High Extent        |
| 5.  | TETFund intervention in training provides business educators with the knowledge required to produce graduates with relevant knowledge and skills for self reliance.                                                                                      | 3.24        | 0.55        | High Extent        |
| 6.  | TETFund intervention in training enables business educators to produce graduates with the required knowledge to increase gross national product through productivity.                                                                                    | 3.31        | 0.62        | High Extent        |
| 7.  | TETFund intervention in training prepares business educators with the new knowledge required to produce graduates that can make significant and land sliding changes in economic development and industrialization through the use of knowledge economy. | 3.36        | 0.59        | High Extent        |
| 8.  | TETFund intervention in training enables business educators to produce graduates with creativity skills to increase wealth creation in the nation through knowledge economy.                                                                             | 3.27        | 0.58        | High Extent        |
| 9.  | TETFund intervention in training prepares business educators to produce graduates that will meet the man power needed for national development.                                                                                                          | 3.28        | 0.53        | High Extent        |
| 10. | TETFund intervention in training enables business educators to produce graduates with new knowledge who will in turn prepare other people and this leads to knowledge economy.                                                                           | 3.24        | 0.53        | High Extent        |
| 11. | TETFund intervention in training prepares business educators to produce graduates with the knowledge needed to convert the natural resources of the nation.                                                                                              | 3.22        | 0.54        | High Extent        |
|     | <b>Grand</b>                                                                                                                                                                                                                                             | <b>3.30</b> | <b>0.56</b> | <b>High Extent</b> |

Table reveals that the mean score of the respondents ranged from 3.22 – 3.51 with a

grand mean of 3.30. Since the grand mean is 3.30, this implies that the extent to which

continued TETFund intervention for business educators in training leads to knowledge based economy is high.

### Research Question 2

To what extent can continued TETFund intervention for business educators in research and development lead to knowledge based economy in Nigeria?

**Table 2. Mean Rating of the Extent to Which Continued TETFund Intervention for Business Educators in Research and Development Leads to Knowledge Based Economy**

| S/N | Questionnaire Items                                                                                                                                                                                                                          | Mean        | SD          | Decision           |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|--------------------|
| 1.  | TETFund intervention in research and development enables business educators to acquire new knowledge for teaching and learning which leads to knowledge based economy.                                                                       | 3.31        | 0.54        | High Extent        |
| 2.  | TETFund intervention in research and development provides business educators with the opportunity to discover new knowledge which will be inculcated into produced graduates for sustainable economic development through knowledge economy. | 3.34        | 0.56        | High Extent        |
| 3.  | TETFund intervention in research and development equips business educators with the skills and knowledge needed to produce graduates that can bring about diversification of economy through the use of knowledge economy.                   | 3.23        | 0.57        | High Extent        |
| 4.  | TETFund intervention in research and development enables business educators to produce graduates with new knowledge capable of making them to compete in the world development.                                                              | 3.35        | 0.52        | High Extent        |
| 5.  | TETFund intervention in research and development enables business educators to discover new knowledge and skills that can be added to the curriculum and this leads to knowledge based economy.                                              | 3.40        | 0.56        | High Extent        |
| 6.  | TETFund intervention in research and development provides business educators with opportunity to discover new knowledge and skill that is obtainable in other parts of the world for competitiveness and national development.               | 3.27        | 0.55        | High Extent        |
| 7.  | TETFund intervention in research and development enables business educators to discover new student-centered method of teaching and apply same for effective learning which leads to knowledge based economy.                                | 3.17        | 0.53        | High Extent        |
| 8.  | TETFund intervention in research and development equips business educators to produce graduates with quality education and innovation capability.                                                                                            | 3.33        | 0.60        | High Extent        |
| 9.  | TETFund intervention in research and development equips business educators in supervising the students' research projects which helps the students in future research towards knowledge based economy.                                       | 3.28        | 0.56        | High Extent        |
|     | <b>Grand</b>                                                                                                                                                                                                                                 | <b>3.30</b> | <b>0.56</b> | <b>High Extent</b> |

Table 2 reveals that the mean score of the respondents ranged from 3.17-3.40 with a grand mean of 3.30. Since the grand mean is 3.30, this implies that the extent to which continued TETFund intervention for business educators in research and development leads to knowledge based economy is high.

### Research Question 3

To what extent can continued TETFund intervention for Business Educators in infrastructure and learning aids lead to knowledge based economy in Nigeria?



**Table 3. Mean Rating of the Extent to Which Continued TETFund Intervention for Business Educators in Infrastructure and Learning Aids Leads to Knowledge Based Economy**

| S/N | Questionnaire Items                                                                                                                                                                                           | Mean        | SD          | Decision           |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|--------------------|
| 1.  | TETFund intervention in provision of internet equipment improve the research capability of business educators for knowledge based economy.                                                                    | 3.37        | 0.58        | High Extent        |
| 2.  | TETFund intervention in provision of good and well furnished offices enable business educators to work in a conducive environment during research and development which will lead to knowledge based economy. | 3.24        | 0.52        | High Extent        |
| 3.  | TETFund intervention in provision of current textbooks in the school library improve the teaching and learning of knew knowledge for knowledge based economy.                                                 | 3.32        | 0.57        | High Extent        |
| 4.  | TETFund intervention in building adequate and well furnished classrooms enable the students to learn in a conducive environment towards knowledge based economy.                                              | 3.28        | 0.56        | High Extent        |
| 5.  | TETFund intervention in provision of adequate computers and functioning WIFI in the school motivates the learners to search the net for knewknowledge and this leads to knowledge based economy.              | 3.34        | 0.56        | High Extent        |
| 6.  | TETFund intervention in provision of adequate computers and other communication gadgets improve effective communication of learners towards knowledge based economy.                                          | 3.30        | 0.52        | High Extent        |
| 7.  | TETFund intervention in provision of computer based teaching aids enable the student to learn computer based knowledge towards knew economy.                                                                  | 3.31        | 0.55        | High Extent        |
| 8.  | TETFund intervention in provision of functioning lister plant or solar panels for steady power supply improve research and development of business educators towards knowledge based economy.                 | 3.24        | 0.56        | High Extent        |
| 9.  | TETFund intervention in provision of functioning plant or solar panels for steady power supply for the use of computer based gadgets improve teaching and learning.                                           | 3.33        | 0.54        | High Extent        |
| 10. | Availability of internet facilities and steady power supply provides opportunities for business educators to inculcate internet skills in learners for use towards new knowledge economy.                     | 3.33        | 0.53        | High Extent        |
|     | <b>Grand</b>                                                                                                                                                                                                  | <b>3.31</b> | <b>0.55</b> | <b>High Extent</b> |

Table 3 reveals that the mean scores of the respondents ranged from 3.24 – 3.37 with grand mean of 3.31. Since the grand mean is 3.31, this implies that the extent to which continued TETFund intervention for Business Educators in infrastructure and learning aids leads to knowledge based economy is high.

### Hypothesis 1

There is no significant difference in the mean rating of male and female business educators on the extent to which continued TETFund intervention for business educators in training leads to knowledge based economy in Nigeria.

**Table 4. T-Test Comparison of Mean Rating of Male and Female Business Educators on the Extent to Which Continued TETFund Intervention for Business Educators in Training Leads to Knowledge Based Economy**

| Group  | N  | Mean  | Std. Deviation | Df  | t-cal  | t-crit | p-value | Decision        |
|--------|----|-------|----------------|-----|--------|--------|---------|-----------------|
| Male   | 71 | 3.305 | 0.528          | 129 | 0.0613 | ±1.973 | 0.9512  | Not significant |
| Female | 60 | 3.299 | 0.591          |     |        |        |         |                 |

From the result of the data in Table 4., it can be seen that the calculated t-value of 0.061 with a p-value of 0.951 which is greater than 0.05 at 0.05 level of significance. It implies that the null hypothesis which stated that there is no significant difference in the mean rating of male and female business educators on the extent to which continued TETFund intervention for business educators in training leads to knowledge based economy in Nigeria .was

retained since the P value of 0.951 was greater than 0.05.

There is no significant difference in the mean rating of male and female business educators on the extent to which continued TETFund intervention for business educators in research and development leads to knowledge based economy in Nigeria.

**Table 5. T-Test Comparison of Mean Rating of Male and Female Business Educators on the Extent to Which Continued TETFund Intervention for Business Educators in Research and Development Leads to Knowledge Based Economy**

| Group  | N  | Mean  | Std. Deviation | Df  | t-cal  | t-crit | p-value | Decision        |
|--------|----|-------|----------------|-----|--------|--------|---------|-----------------|
| Male   | 71 | 3.333 | 0.534          | 129 | 0.7762 | ±1.973 | 0.4391  | Not Significant |
| Female | 60 | 3.257 | 0.586          |     |        |        |         |                 |

From the result of the data in Table 5., it can be seen that the calculated t-value of 0.776 with a p-value of 0.439 which is greater than 0.05 at 0.05 level of significance. It implies that the null hypothesis which stated that there is no significant difference in the mean rating of male and female business educators on the extent to which continued TETFund intervention for business educators in research and development leads to knowledge based economy in Nigeria .was retained since the P value of 0.439 was greater than 0.05.

knowledge based economy is high as was indicated by grand mean of 3.30. This was supported by Uzoh (2012b) who noted that research and development is a veritable tool for knowledge based economy. The result of research question 3 revealed that the extent to which continued TETFund intervention for Business Educators in infrastructure and learning aids leads to knowledge based economy is high as was indicated by grand mean of 3.31. This was supported by Omolowal (2014) who expressed that adequate and good infrastructure plays vital role in a knowledge based economy. The findings also showed that there is no significant difference in the responses of male and female business educators on the extent to which continued TETFund intervention for business educators in training leads to knowledge based economy. The result also showed that there is no significant difference in the responses of male and female business educators on the extent to which continued TETFund intervention for business educators in research and development leads to knowledge based economy.

## Discussion of the Findings

The result of research question 1 revealed that the extent to which continued TETFund intervention for business educators in training leads to knowledge based economy is high as was indicated by grand mean of 3.30. This was supported by Adamu, Ogu and Abdullahi (2021) who explained that training increases capacity and creativity which leads to the development of the ability of the labour force and enhances economic development. The result of research question 2 revealed that the extent to which continued TETFund intervention for business educators in research and development leads to

## Conclusion

Based on the findings of this study, it was concluded that continued TETFund intervention for Business Educators in training, research and development, infrastructure and learning aids can lead to knowledge based economy.

## Recomendations

1. Heads and management of tertiary institutions in Nigeria should set up a committee to supervise TETFund projects to ensure judicious use of the fund released by TETFund for provision or maintenance of infrastructure.
2. Heads and management of tertiary institutions should set up monitoring team to monitor the disbursement of funds for training and development of Business Educators and to monitor the academic programme of business educators who benefited from TETFund intervention in training and development.
3. Business educators who benefited from TETFund intervention in training and development locally or international, should endeavour to return to their school of Primary assignment after graduation to use the new knowledge and skill.
4. The management of tertiary institutions should endeavour to put in place effective maintenance of facilities supplied by TETFund to ensure long usage of the facilities for teaching and learning.

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