

Research Article

# Strategic Planning, Systematic Formulations and Skillful Analysis: Repercussion for the Twenty-First Century Business Education in Nigeria 360 Degrees

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## Abstract

In the rapidly evolving landscape of the global economy, business education in Nigeria faces unprecedented challenges and opportunities. This study explores the vital roles of strategic planning, systematic formulations, and skillful analysis in revolutionizing business education in Nigeria for the 21st century. It posits that a strategic, well-formulated, and analytically driven approach to business education would significantly enhance the development of requisite skills, adaptability, and responsiveness among students and educators alike. The design of the study is descriptive survey research design. Four research question was formulated to guide the study. The population of Eight hundred and one (801) business education students in the University of Cross River State Nigeria and one hundred and thirty (130) lecturers of business education from tertiary institutions of learning in cross river state Nigeria total nine hundred and thirty one (931) was used for the study. The instrument used for data collection was a structures questionnaire titled “planning formulations analysis for Business Education Questionnaire (PFABEQ)”. A sample size of 269. The reliability of the instrument was established using Cronbach Alpha method. The reliability coefficient of 0.87 was obtained. The data collected was analyzed using mean and standard deviation for research questions. The implications of this study suggest that an integrated approach, combining strategic planning, systematic formulations, and skillful analysis, would lead to a more dynamic, relevant, and effective business education system. This, in turn, shall equip future business leaders in Nigeria with the tools and mindsets required to thrive in a complex, rapidly changing global business environment. The study concludes with recommendations for educators, policymakers, and stakeholders on implementing these strategies to foster a robust and future-ready business education ecosystem in Nigeria.

## Keywords

Strategic Planning, Systematic Formulations, Skillful Analysis, Twenty-First Century and Business Education

## 1. Introductions

Nigeria, with its significant position as Africa's largest economy and one of the most populous countries, is at a crucial juncture in its development trajectory as Nigeria tends to move from oil and gas to the area of agriculture. The nation's

economy is characterised by its diversity, with sectors ranging from oil and gas to telecommunications, agriculture, and services playing pivotal roles. Despite its vast resources and potential, Nigeria faces challenges such as unemployment,

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economic volatility, and the need for diversification [21]. Business education emerges as a critical tool for empowering the next generation of leaders, entrepreneurs, and professionals to drive sustainable growth and innovation. The traditional models of business education in Nigeria have been criticized for being overly theoretical, outdated, and disconnected from the realities of the global business environment [4]. Strategic planning, systematic curriculum development, and a focus on analytical and critical thinking skills, business education in Nigeria equip students with the knowledge, competencies, and mindset required to thrive in the global business environment. Such an evolution in business education is not just beneficial but essential for Nigeria's sustainable development and competitiveness on the world stage [1].

The 21st century has ushered in unprecedented changes in the global business landscape, marked by rapid technological advancements, digitalization, globalization, and shifting socio-economic dynamics. These changes necessitate a reevaluation of business education in Nigeria, emphasizing strategic planning, systematic formulations, and skillful analysis to prepare students for the complexities of modern business practices [15]. Business education involves a forward-looking approach, anticipating future trends and challenges, and designing curricula that are flexible, adaptive, and relevant. This includes integrating technology, entrepreneurship, and innovation into the core of business education, ensuring that graduates are not just job-ready but also equipped to create jobs and contribute to economic diversification [10]. A systematic approach to curriculum development is essential to build coherence, relevance, and rigor in business education. This entails a thorough analysis of industry needs, incorporation of interdisciplinary knowledge, and alignment with global best practices. Systematic formulations also involve regular curriculum reviews and updates, engagement with stakeholders, and adherence to quality standards to maintain the integrity and value of business education [19]. In the digital age, where information is abundant and rapidly changing, skillful analysis and critical thinking are indispensable. Business education must emphasize analytical competencies, data literacy, and the ability to critically evaluate information, scenarios, and strategies. Developing these skills enables graduates to navigate complexities, make informed decisions, and lead with insight and innovation [3].

In recent years, there has been a strategic push towards diversification, with sectors such as agriculture, telecommunications, and technology witnessing significant growth [2]. This economic shift underscores the need for strategic planning and formulation in businesses to navigate the evolving market conditions. The technological landscape in Nigeria has seen remarkable changes, with the country emerging as a hub for tech startups and innovation in Africa [14]. The digital revolution has not only transformed traditional business models but also introduced new competitive dynamics and strategic considerations. As such, strategic analysis that incorporates technological trends and digital innovation has

become increasingly critical in the business education curriculum. The global integration of markets and the increasing importance of sustainability have further complicated the strategic landscape for Nigerian businesses. Companies are now required to consider global trends, sustainability practices, and corporate social responsibility in their strategic planning and formulations [6]. This global perspective and ethical consideration are crucial elements of business education, preparing students to think strategically about their impact on both local and global scales.

Given these considerations, the implications for 21st-century business education in Nigeria are significant. Business schools and educators are challenged to adapt their curricula to include a comprehensive understanding of strategic planning, formulation, and analysis. This includes a focus on developing critical thinking, analytical skills, and an understanding of the global business environment [4]. The integration of digital literacy and an emphasis on innovation and entrepreneurship are essential to prepare students for the complexities of the modern business world. The need for a curriculum that is responsive to the changing economic, technological, and global landscape. This is essential not only for the development of future business leaders but also for the continued growth and competitiveness of the Nigerian economy.

To effectively prepare students for the complexities of the modern business world, Nigerian business schools must adopt a holistic approach to the integration of strategic planning, formulations, and analysis into their curricula. This involves a multi-faceted strategy that includes: Business education programs must be regularly updated to reflect current industry practices, technological advancements, and the global business environment. This includes incorporating case studies, simulations, and projects that focus on strategic planning and analysis in a variety of contexts, including emerging markets and digital businesses [11]. There is a growing recognition of the value of experiential learning in business education. This can be facilitated through internships, industry projects, and collaborations with businesses and startups. Such experiences enable students to apply theoretical knowledge in real-world scenarios, enhancing their strategic thinking and decision-making skills [2]. In light of the digital transformation impacting all sectors, including education, business schools need to equip students with digital skills. This includes the use of digital tools for strategic analysis, understanding digital business models, and the strategic implications of emerging technologies such as artificial intelligence and blockchain [17].

Incorporating a global perspective into the business curriculum is essential for preparing students to operate in an interconnected world. This includes understanding international business strategies, cross-cultural management, and the importance of sustainability and ethical considerations in strategic planning and implementation [7]. To deliver an updated and relevant curriculum, faculty development is crucial.

This includes training in the latest strategic management theories and practices, as well as fostering collaboration between academia and industry to ensure that teaching is grounded in real-world business challenges and solutions [9].

## 2. Statement of Problems

The curricula of many business education programs in Nigeria have been criticized for their lack of relevance and adaptation to the rapidly evolving business world. There's a significant gap between the skills taught in educational institutions and the competencies required in the global business environment. This misalignment hinders graduates' employability and their ability to innovate and drive economic growth [16]. Despite the pervasive impact of technology on business practices globally, business education in Nigeria has been slow to integrate digital tools and resources comprehensively into teaching and learning processes. The underutilization of technology in education limits students' exposure to digital business practices and emerging trends such as e-commerce, digital marketing, and data analytics [19].

The traditional focus on rote learning and theoretical knowledge does little to foster an entrepreneurial and innovative mindset among students. Nigeria, with its burgeoning youth population and entrepreneurial potential, requires a business education system that encourages creativity, risk-taking, and problem-solving. The lack of emphasis on these aspects contributes to a scarcity of homegrown entrepreneurs capable of driving sustainable development [10]. The quality of business education is compromised by issues related to teaching methodologies, faculty qualifications, and access to resources. Many educators in Nigerian business schools lack exposure to current global business practices and continue to rely on outdated teaching methods. The scarcity of continuous professional development opportunities for educators impedes the modernization of business education [14].

As businesses operate in an increasingly globalized market, there is a pressing need for graduates who understand international business dynamics, cultural nuances, and global market trends. The current business education model in Nigeria falls short in preparing students for the challenges and opportunities of international business, affecting their competitiveness on the global stage [13]. Inconsistent policies, bureaucratic obstacles, and lack of governmental support impede the implementation of reforms and innovations in the education sector [20]. Resistance to change limits the opportunities for students to gain exposure to digital skills and innovative thinking, which are essential in the modern business world. [11] Therefore it is pertinent to determine strategic planning, systematic formulations and skillful analysis: repercussion for the twenty-first century business education in Nigeria 360 degrees.

## 3. Purpose of the Study

1. To Evaluate the Current State of Business Education
2. To determine an Entrepreneurial Innovative Mindset
3. To determine the Quality of Educational Development
4. To determine Global Perspectives in business education
5. To determine Strategic for Business Education Reform in Nigeria

## 4. Research Questions

1. What are the Current State of Business Education curriculums in Nigeria?
2. What are the Entrepreneurial Innovative Mindset in business education?
3. What are the Quality of Educational Development in twenty-first century business education in Nigeria?
4. What strategies can Nigerian business schools employ to integrate global business perspectives into their curricula to improve their students' international competitiveness?

## 5. Theoretical Framework

*Franklin Bobbitt (1876–1956):* Curriculum Development Theory: Sometimes considered the first person to develop a systematic theory of curriculum development, Bobbitt's work in the early 20th century focused on the efficiency of educational systems. He argued that curricula should be designed to prepare students for specific roles in society, with a strong emphasis on the outcomes of education. Focuses on the principles and approaches used to design, implement, and evaluate educational curricula. It's a comprehensive framework that educational content should be organized, taught, and assessed to meet the learning needs of students effectively. The tenets of Curriculum Development Theory is broadly categorized into several key areas, which together form a holistic approach to creating educational programs that are relevant, effective, and adaptable to changing needs and environments; Identifying the learning needs of students, the demands of society, and the expectations of various stakeholders (employers, parents, the community, etc.) is the foundation of curriculum development. This involves analyzing current trends, future needs, and gaps in existing education systems. Clearly defining what students should know and be able to do by the end of an educational program. These objectives and outcomes should be measurable, achievable, relevant, and time-bound (SMART). Knowledge and skills are most important for students to learn and determining how to organize this content logically and coherently within the curriculum. This also involves considering the scope (breadth of content) and sequence (order in which content is taught). Selecting appropriate teaching methods and instructional materials that align with the learning objec-

tives and cater to diverse learning styles and needs. This includes traditional lecturing, experiential learning, project-based learning, and technology-enhanced learning, among others. Incorporating technology in a way that enhances learning experiences, facilitates access to information, and supports the development of digital literacy skills. This include online learning platforms, educational software, and digital resources. Developing tools and methods for assessing student learning and program effectiveness. This includes formative assessments (ongoing, during the learning process) and summative assessments (at the end of a learning period), as well as qualitative and quantitative evaluation methods. Implementing processes for collecting feedback from students, educators, and other stakeholders to inform ongoing curriculum improvement. This feedback loop is crucial for ensuring the curriculum remains relevant and effective. Ensuring the curriculum aligns with national, regional, or international educational standards and competencies. This helps to maintain quality and consistency in education and facilitates the transferability of credits and recognition of qualifications which this

work is anchor upon.

## 6. Methodology

The design of the study is descriptive survey research design. Four research question was formulated to guide the study. The population of Eight hundred and one (801) business education students in the University Of Cross River State Nigeria and one hundred and thirty (130) lecturers of business education from tertiary institutions of learning in cross river state Nigeria total nine hundred and thirty one (931) was used for the study. The instrument used for data collection was a structures questionnaire titled “planning formulations analysis for Business Education Questionnaire (PFABEQ)”. A sample size of 269 was obtained using [22], criteria for populations sampling at confidence interval level of 95 % confidence level. The reliability of the instrument was established using Cronbach Alpha method. The reliability coefficient of 0.87 was obtained. The data collected was analyzed using mean and standard deviation for research questions.

## 7. Results Presentation

**Table 1.** Mean and Standard deviations of respondents on the Current State of Business Education curriculums in Nigeria?

Group Statistics						
s/no	Items statement	GROUP	N	$\bar{x}$	S D	Dec
1.	There's a growing emphasis on updating curricula to include more contemporary business practices	Lecturer	173	2.9827	1.03696	A
		Students	96	2.6979	.85986	
2.	Business schools are focusing more on practical skills over theoretical knowledge alone.	Lecturer	173	2.8902	.99684	A
		Students	96	2.8542	.82052	
3.	There's an increased focus on entrepreneurship innovation within curricula reflecting the need for graduates who can not only manage existing businesses but also start new ones.	Lecturer	173	3.3353	.89102	A
		Students	96	2.8333	.82929	
4.	Business education sector in Nigeria faces challenges such as underfunding, outdated teaching methods, inadequate facilities.	Lecturer	173	3.1098	.84535	A
		Students	96	2.6042	.86425	
5.	Efforts are being made to ensure that business programs are accredited by national international bodies to maintain quality standards	Lecturer	173	3.2543	.94256	A
		Students	96	2.7917	.79361	
6.	Shortage of qualified instructors, which impacts the quality of education delivered.	Lecturer	173	2.5723	.82246	A
		Students	96	2.8750	.68441	
7.	integrating technology into their courses, which is seen as a vital step toward enhancing the relevance	Lecturer	173	2.6763	.92721	A
		Students	96	2.7708	.74663	

Key: N = Number of respondents,  $\bar{x}$  = mean, SD = Standard Deviation, Dec. = Decision

Result presented in Table 1 showed the mean and standard deviations of respondents on the Current State of Business

Education curriculums in Nigeria. THE Result showed that the items 1-7 agreed that; There's a growing emphasis on updating curricula to include more contemporary business practices, Business schools are focusing more on practical skills over theoretical knowledge alone, There's an increased focus on entrepreneurship innovation within curricula reflecting the need for graduates who can not only manage existing businesses but also start new ones, Business education sector in Nigeria faces challenges such as underfunding, outdated teaching methods, inadequate facilities, Efforts are

being made to ensure that business programs are accredited by national international bodies to maintain quality standards, Shortage of qualified instructors, which impacts the quality of education delivered and integrating technology into their courses, which is seen as a vital step toward enhancing the relevance. The mean ratings are above the criterion level of 2.50 set for agreed to an item, therefore, the currents levels of business education curriculum in Nigeria need to be revitalise in line with the 21st century technology.

**Table 2.** Mean and Standard deviations of respondents on the Entrepreneurial Innovative Mindset in business education?

s/no item statement	GROUP	N	$\bar{x}$	SD	DEC.
8. Encouraging students to think with innovative solutions to problems.	Lecturer	173	2.9429	.47976	
	Students	96	2.7852	.52501	A
9. Training students to identify opportunities in the market.	Lecturer	173	2.8324	.84268	A
	Students	96	2.6667	.93659	
10. Instilling a comfort with taking calculated risks, which is essential for innovation	Lecturer	173	3.0462	.77621	A
	Students	96	2.6979	.90751	
11. Developing the ability to persevere in the face of setbacks	Lecturer	173	3.0000	.79241	
	Students	96	2.6875	.86222	A
12. Rapidly adapt to changing circumstances.	Lecturer	173	2.9769	.84876	A
	Students	96	2.8750	.75742	
13. Promoting a proactive attitude towards business opportunities	Lecturer	173	2.8035	.86709	A
	Students	96	2.7813	.74273	
14. Teaching the importance of building diverse professional networks that can provide support	Lecturer	173	2.9249	.88929	A
	Students	96	2.8125	.79885	
15. Establishing partnerships with business schools	Lecturer	173	2.9364	.85692	A
	Students	96	2.5000	.87057	

Key: N = Number of respondents,  $\bar{x}$  = mean, SD = Standard Deviation, Dec. = Decision

Result presented in Table 2 showed the mean and standard deviations of respondents on the Entrepreneurial Innovative Mindset in business education. The result showed that items 8-15 agreed that; Encouraging students to think with innovative solutions to problems, Training students to identify opportunities in the market, Instilling a comfort with taking calculated risks, which is essential for innovation, Developing the ability to persevere in the face of setbacks, Rapidly

adapt to changing circumstances, Promoting a proactive attitude towards business opportunities, Teaching the importance of building diverse professional networks that can provide support, Establishing partnerships with business schools. The mean ratings are above the criterion level of 2.50 set for agreed to an item, therefore, Entrepreneurial Innovative Mindset in business education are enhance.



**Table 3.** Mean and Standard deviations of respondents on the Quality of Educational Development in twenty-first century business education in Nigeria.

s/no items statement	GROUP	N	$\bar{x}$	SD	DEC.
15. There's a concerted effort to update the curricula to include more current topics relevant to modern business practices	Lecturer	173	3.0867	.68920	A
	Students	96	2.5833	.82929	
16. Integrating technology into the classroom is becoming a priority.	Lecturer	173	2.9677	.49183	A
	Students	96	2.7056	.51953	
17. Enhancements in the training programmes	Lecturer	173	2.9595	.84467	A
	Students	96	2.5521	.97192	
18. business schools are increasingly engaging in partnerships with employers of labours	Lecturer	173	2.9942	.81766	A
	Students	96	2.4583	.83246	
19. Quality assurance processes to ensure educational standards are met.	Lecturer	173	2.9306	.81828	A
	Students	96	2.5625	.91551	
20. Recognizing the importance of soft skills	Lecturer	173	3.0578	.81918	A
	Students	96	2.4271	.89142	
21. There is an increasing emphasis on accreditation of courses	Lecturer	173	2.7514	.80084	A
	Students	96	2.5521	.81911	
22. Developing strategies that Nigerian business schools can employ to integrate global business perspectives into their curricula	Lecturer	173	2.7283	.78589	A
	Students	96	2.7396	.96513	

Key: N = Number of respondents,  $\bar{x}$  = mean, SD = Standard Deviation, Dec. = Decision

Result presented in Table 3, Mean and Standard deviations of respondents on the Quality of Educational Development in twenty-first century business education in Nigeria. The result showed that items 15-22 agreed that; There's a concerted effort to update the curricula to include more current topics relevant to modern business practices, Integrating technology into the classroom is becoming a priority, Enhancements in the training programmes, business schools are increasingly engaging in partnerships with employers of

labours, Quality assurance processes to ensure educational standards are met, Recognizing the importance of soft skills, There is an increasing emphasis on accreditation of courses, Developing strategies that Nigerian business schools can employ to integrate global business perspectives into their curricula. The mean ratings are above the criterion level of 2.50 set for agreed to an item, therefore, the Quality of Educational Development in twenty-first century business education in Nigeria should be enhance.

**Table 4.** Mean and Standard deviations of respondents' on the strategic planning approaches employed to ensure the continuous relevance of business education to future trends in Nigeria?

s/no items statement	GROUP	N	$\bar{x}$	SD	DEC.
23. Regularly conducting environmental scanning to identify and analyze emerging trends	Lecturer	173	2.7341	.79887	A
	Students	96	2.7917	1.01480	
24. Involving key stakeholders including industry partners	Lecturer	173	2.8497	.86297	A
	students	96	2.9792	.85814	
25. Developing a flexible curriculum that can quickly adapt to changes in the business environment.	Lecturer	173	2.8778	.39791	A
	students	96	2.6351	.49549	
26. Emphasizing the adoption through the integration of advanced	Lecturer	173	2.7514	.90320	A

s/no items statement	GROUP	N	$\bar{x}$	SD	DEC.
educational technologies to enhance learning experiences	students	96	2.7813	1.02806	
27. Shifting focus from purely academic knowledge to include practical skills that are in high demand in the workplace	Lecturer	173	2.7052	.93996	A
	students	96	2.7708	.99978	
28. Strengthening research capabilities to foster innovation	Lecturer	173	2.8035	.98630	A
	students	96	2.5000	.96245	
29. Ensuring that faculty members are continuously updated on the latest business trends and teaching methodologies through professional development programs	Lecturer	173	2.9249	.92769	A
	students	96	2.5208	.91742	
30. Providing students with global exposure through studying abroad programs	Lecturer	173	2.7977	.90836	A
	students	96	2.4479	.89289	

Key: N = Number of respondents,  $\bar{x}$  = mean, SD = Standard Deviation, Dec. = Decision

Result presented in Table 4, Mean and Standard deviations of respondents' on the strategic planning approaches employed to ensure the continuous relevance of business education to future trends in Nigeria. The result showed that items 23-30 agreed that; regularly conducting environmental scanning to identify and analyze emerging trends, Involving key stakeholders including industry partners, developing a flexible curriculum that can quickly adapt to changes in the business environment, emphasizing the adoption through the integration of advanced educational technologies to enhance learning experiences, shifting focus from purely academic knowledge to include practical skills that are in high demand in the workplace, Strengthening research capabilities to foster innovation, ensuring that faculty members are continuously updated on the latest business trends and teaching methodologies through professional development programs and providing students with global exposure through studying abroad programs. The mean ratings are above the criterion level of 2.50 set for agreed to an item, therefore, the strategic planning approaches employed to ensure the continuous relevance of business education to future trends in Nigeria should be enhance.

## 8. Findings of the Study

There is a pressing need for Nigerian business education to integrate strategic planning into its curriculum. This involves developing long-term goals, identifying resources, and adapting to changing environments to remain competitive.

The study highlights the significance of systematic formulations in business education. This includes structured approaches to problem-solving, decision-making, and implementation to achieve desired outcomes efficiently.

Skillful analysis is identified as a crucial component of business education in Nigeria. This involves the ability to gather, interpret, and apply data and information to inform

strategic decisions and actions.

The study advocates for a comprehensive, 360-degree approach to business education, integrating theoretical knowledge with practical skills and real-world applications. This approach ensures graduates are well-equipped to tackle diverse challenges and opportunities in the twenty-first-century business landscape. The findings underscore the critical importance of incorporating strategic planning, systematic formulations, and skillful analysis into business education in Nigeria to prepare students for success in the modern business world.

## 9. Discussions of the Findings

Strategic planning ensures that educational institutions align their resources and activities with long-term objectives, fostering sustainability and adaptability in the face of dynamic market conditions [12]. Ajayi, I. A., & Ayeni, A. J. [5], emphasize that strategic planning in business education enables institutions to anticipate future trends and challenges, thereby equipping students with the necessary skills and knowledge to thrive in the ever-evolving business environment of the twenty-first century. Daramola, A. G., & Ogunnaike, O. O. [7], systematic formulations ensure that business education curricula are regularly reviewed and updated to incorporate emerging trends, technologies, and methodologies. Onwe, M. O. [18] suggests that systematic formulations facilitate the integration of practical experiences, such as internships and industry collaborations, into the curriculum. This hands-on approach enhances students' employability and prepares them for real-world challenges, contributing to the overall effectiveness of business education in Nigeria. Okafor, F. O. [12], incorporating case studies, simulations, and research projects into the curriculum fosters students' analytical skills and decision-making capabilities. Ayo, C. K. et al. [6] argue that exposure to real-world scenarios through internships and

industry projects enhances students' ability to apply theoretical concepts to practical situations, thus bridging the gap between academia and industry. The integration of strategic planning, systematic formulations, and skillful analysis has profound implications for business education in Nigeria. Aligning educational objectives with industry needs and fostering a culture of innovation and adaptability, institutions produce graduates who are not only academically proficient but also well-equipped to navigate the complexities of the modern business landscape. Ezeani, N. S., & Onyekwelu, U. L. [8], pinned that the ultimate goal of business education in Nigeria is to develop entrepreneurial mindsets and ethical leadership qualities among students. Therefore, a holistic approach that combines theoretical knowledge with practical experiences is essential for preparing the next generation of business leaders who can drive economic growth and social development in Nigeria.

## 10. Conclusions

In conclusion, the importance of strategic planning, systematic formulations, and skillful analysis cannot be overstated in the context of twenty-first-century business education in Nigeria. As the business landscape continues to evolve rapidly, driven by technological advancements, globalization, and changing consumer behaviors, it becomes imperative for educational institutions to equip students with the requisite skills and knowledge to navigate these challenges effectively. Strategic planning provides a roadmap for organizations to achieve their long-term objectives, adapt to changing circumstances, and capitalize on emerging opportunities. By incorporating strategic planning principles into business education curricula, students would develop a forward-thinking mindset and learn how to anticipate and respond to market dynamics.

Moreover, systematic formulations help students develop critical thinking and problem-solving abilities essential for success in the modern business environment. By systematically analyzing data, evaluating alternatives, and making informed decisions, students enhance their decision-making skills and drive organizational performance, skillful analysis plays a crucial role in enabling students to extract insights from complex data sets, identify trends, and make data-driven decisions. In an era where data is abundant but often underutilized, the ability to analyze and interpret data effectively is a valuable asset for aspiring business leaders. Integrating these concepts into business education programs, Nigeria would nurture a new generation of business leaders equipped with the skills and knowledge needed to drive innovation, foster growth, and contribute to the country's economic development. However, to realize this vision, it is essential for educational institutions to collaborate closely with industry stakeholders, adapt curricula to evolving market demands, and embrace emerging technologies to enhance learning experiences. Strategic planning, systematic formulations, and

skillful analysis are indispensable pillars of twenty-first-century business education in Nigeria, educational institutions would empower students to thrive in an increasingly complex and competitive global marketplace, thereby laying the foundation for sustainable economic growth and prosperity.

## Abbreviations

SMART    Should Be Measurable, Achievable, Relevant, and Time-Bound

## Conflicts of Interest

The authors declare no conflicts of interest.

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