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DEVELOPING HUMAN CAPITAL FOR EMERGING LABOUR MARKETS THROUGH INNOVATIVE AND FUTURE-READY UNIVERSITY BUSINESS EDUCATION PROGRAMME

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Abstract
The study determined the influence of innovative and future-ready university business education programme in building human capacity for emerging markets in South-East, Nigeria. Two research questions and two null hypotheses guided the study. The study adopted survey research design, and 142 business educators in public universities offering business education programme in the South-East was studied without sampling. A-16 item structured questionnaire face validated by three experts in the field of education was used for data collection. The reliability of the instrument calculated using Cronbach alpha formula yielded correlation coefficients of.85 and.79 for clusters B1 to B2 respectively with an overall value of.82 obtained. Mean, standard deviation and t-test were used for data analysis. Findings revealed that innovative business education programmes influenced the development of future-ready skills among university students; business educators strongly agree on ways to design curriculum to meet the human capital needs of emerging labour markets in South East Nigeria. Years of teaching experience was not a significant factor in this regard. Based on the findings of the study, the researcher concluded that the implementation of innovative business education curriculum is important in equipping university students with the tools they need to succeed in changing and dynamic labour markets. It was recommended that business educators should incorporate new technologies in teaching business education courses. This will ensure that business education students are adequately equipped with future-ready skills relevant to emerging labour markets

Keywords: Human Capital Development, Labour Market, Innovativeness, Business Education Programme

Introduction

The dynamic nature of today's global economy has necessitated a paradigm shift in how business education programme in Nigerian universities prepare its students for the world of work. Presently, business education programme is confronted with the urgent task of equipping students with 21st century skills that go beyond traditional academic knowledge. In the face of rapid technological advancements, and evolving labour market, a business education curriculum that is not only knowledgeable but also adaptable, innovative and future-ready is needed. Business education is an aspect of vocational educational training that students receive with the primary goal of enabling them to acquire relevant skills in business activities for vocational usage in careers as an administrator, manager or teacher (Okoye &Ashibogwu, 2018). It prepares the youths to conduct their own business concerns and behave effectively as customers and citizens in a business economy. Udo (2016) defined business education as a comprehensive skilled-based occupational education that involves the acquisition of practical skills and knowledge needed to succeed in a chosen business career. Similarly, Bupo (2019) saw business education as a comprehensive programme that prepares students for the workforce by exposing them to theoretical and practical knowledge in business practice and pedagogy. With the improved contents of business education programme, the course includes different areas with potentials of equipping the recipients with skills in Office Management, ICT Office Applications, Book-keeping/Accounting, Business Management, Marketing, Business Communication, and Records Management among others (Folorunso & Adebayo, 2018).

In addition, business education in Nigerian universities is intended to provide students with the knowledge, skills, values, and attitudes required for successful involvement in the business world. Nwachukwu (2024) noted that these goals are closely related to the ideas of human capital

development, which stress investing in youths via education and training to increase productivity, employability, and economic growth. Human capital development is the process of enhancing the productive capacities of youths through education, skills training and health. It has become crucial for achieving economic and educational progress of Nigeria. Nwachukwu (2024) stated that human capital development is about recruiting, supporting and investing in youths through education, training, coaching, mentoring, internships, organizational development and human resources management. The Organisation for Economic Co-operation and Development (OECD, 2021) described it as the ongoing acquisition of information, abilities, and experiences for long-term, sustainable national growth. It is essential for both educational and economic development because these objectives would just be dreams without significant investment.

It is crucial to match university business education programme with labour market realities in Nigeria, with a growing youth population and high graduate unemployment rate. In agreement, Anyakoha and Nwolisa (2020) noted that business education programme in Nigerian higher institutions emphasizes more on teacher-centered instruction and lower-order thinking that fails to meet modern economic needs. Anyakoha and Nwolisa regretted that this has created significant skill gaps, leaving graduates ill-prepared for evolving job roles. In order to incorporate 21st-century skills such as critical thinking, digital literacy, entrepreneurial capacity, communication and global awareness, business education programme must innovative. Amadioha (2016) defined innovation as the process of implementing new and improved techniques for dealing with issues and obstacles in order to address new and existing labour market needs. Innovation in the context of business education involves updating curriculum content, instructional practices, learning environments, and assessment systems to make them more responsive, relevant, and effective in preparing students for the needs of a fast changing economic and technological context.

Innovative business education programme emphasizes the value of student-centered instruction, industry demands, digital literacy, sustainable and context-specific curriculum, new pedagogies, and a focus on flexibility and essential skills in business education (Ezeabii et al., 2023). It also advocates for a sustainable curriculum that can lead to industrial diversification and resilience, as well as new teaching practices such as flipped classrooms, collaborative learning, and ICT integration (Okoye, 2022). Additionally, the innovative business education programme must promote ICT integration, workshops, and ongoing training for business educators to implement creative curriculum designs. It must emphasize industry collaboration, technology integration, hands-on learning and curriculum innovation, encouraging creativity, problem-solving and adaptation. When properly planned, it can contribute to human capital development by producing graduates capable of driving innovation, diversifying the economy, and adapting to labour market challenges. A future-ready university business education programme does more than just teach business theory; it also prepares students for careers that may not yet exist. It links academic content with rising labour market demands, technological upheaval, and the need for resilient, innovative, and entrepreneurial business education graduates capable of driving economic growth and adapting to unpredictability.

In Nigeria, specifically the South-East region, addressing the skills mismatch between business education university graduates and labour market demands has become an issue of national discourse. There is a growing recognition among students, parents, business educators, policymakers, and employers that the traditional approaches to business education must give way to more forward-looking strategies. Consequently, years of teaching experience (1-5 years and 6 years and above) may influence business educators' perception of the development of human capital for emerging labour markets through innovative and future-ready university business education programme**.** Business educators with 1-5 years of experience may have recently been trained, familiar with modern pedagogical trends and digital tools, and open to experimentation and innovation compared to those with 6 years and above experience. They may also be more willing to adopt learner-centered approaches and support innovative business education as a tool for human capital development compared to their more experienced counterparts. However, they may lack the practical depth or institutional power to implement or fully understand systemic limitations in aligning the curriculum with labour market needs compared to those with 6 years and above experience. Based on this

background, this study focused on developing human capital for emerging labour markets through innovative and future-ready university business education programme in South-East, Nigeria.

Statement of the Problem

Globally, the labour markets have changed dramatically in recent years, owing to rapid technological breakthroughs, automation, globalization and the rise of the digital economy. These changes have increased the need for a workforce with future-ready skills such as digital literacy, critical thinking, adaptability, innovation, entrepreneurial competence, and problem-solving. In developing countries such as Nigeria, and notably in the South-East Region, the gap between university business education graduates' skills and the skills required in emerging labour markets has become a significant concern. Business education programme in Nigerian universities has continued to be mostly traditional in both structure and delivery, despite its relevance in developing human capital personnel for the country. The programme frequently favours theoretical knowledge over practical applications, failing to incorporate industry-driven innovations and technology. As a result, many of its graduates fail to find jobs or contribute meaningfully to the changing demands of the workplace. This raises fundamental concerns regarding the relevance and efficacy of the present business education curriculum in developing human capital that can survive in emerging economies. Furthermore, existing research suggests that an innovative and future-ready business education programme has the potential to greatly improve human capital development. The problem of this study is that the inability to carry out this study could means the business education programme risk graduating students whose skills do not meet the evolving demands of emerging labour markets. This can amplify **structural unemployment,** where business education graduates remain jobless because their skills are inappropriate for current job needs. However, there remains a scarcity of empirical research that specifically examines the influence of innovative university business education programme in South-East Nigeria in developing human capital for emerging labour markets through innovative and future-ready programme.

Research Questions

The following research questions guided this study;

1. What influence does innovative business education programme has on future-ready skills among university students in South East Nigeria?
2. How can business education curriculum be designed to match the human capital development needs of emerging labour markets in South East Nigeria?

Hypotheses

The following null hypotheses were tested at 0.05 level of significance;

H_{01}: There is no significant difference in the mean ratings of business educators on the influence of the innovative business education programme on the development of future-ready skills among university students in South East Nigeria based on years of teaching experience.

H_{02}: There is no significant difference in the mean ratings of business educators on ways of design university business education curriculum to match human capital development needs of emerging labour markets in South East Nigeria based on years of teaching experience.

Method

This study adopted survey research design. It was carried out in South-East, Nigeria. The populations of 142 business educators in public universities offering business education programme in the South-East, Nigeria. There was no sampling since the population was manageable and accessible to the researcher. Structured questionnaire titled “Influence of Innovative and Future-ready University Business Education Programme in Building Human Capacity for Emerging Markets Questionnaire (IIFUBEPBHCEMQ) and has two sections A and B. Section A contained demographic information

of the respondents such as years of teaching experience while section B had 16 items in clusters B1 to B2. The instrument was structured on a four-point rating scale of Strongly Agree (SA), Agree (A), Disagree (D) and Strongly Disagree (SD). Face validity of the instrument was ascertained using three experts, two from the field of Business Education and one expert from Measurement and Evaluation. The reliability of the instrument was carried out using pilot-testing method, and data collected were calculated with Cronbach Alpha formula to determine the internal consistency of the instrument. This yielded correlation coefficients of.85 and.79 for clusters B1 to B2 respectively with an overall value of.82 obtained. The researcher with the help of five research assistants who were adequately briefed on the method of administration and collection of the questionnaire distributed the copies to the respondents in their institutions. Direct method of administration was employed but those who did not fill their copies immediately were revisited on another agreed date for retrieval. Out of 142 copies of the questionnaire distributed, 135(95%) were correctly filled and returned, which were used for data analysis. Mean and standard deviation were used to answer the research questions and determine the homogeneity of the respondents' ratings while t-test was used to test the null hypotheses at 0.05 level of significance. A null hypothesis was rejected where the p-value is less than the significant level; otherwise the null hypothesis was accepted. The analysis was carried out using Statistical Package for Social Sciences (SPSS) version 25.0.

Result

Research Question One: What is the influence of innovative business education programme on developing future-ready skills among university students in South East Nigeria?

Table 1: Respondents' Mean Ratings and Standard Deviation on Influence of Innovative Business Education Programme on Developing Future-Ready Skills among University Students

S/N	Influence of Innovative Business Education Programme	$\bar{X}$	SD	Remarks
1	**Experiential learning strategy such as** case study is effective in preparing students for the future job market	3.63	.84	Strongly Agree
2	Application of v**irtual reality platform** in teaching business education courses significantly improve student performance over traditional lectures	3.56	.86	Strongly Agree
3	The use of **flipped-learning** strategy in teaching business education courses increase students' acquisition of employability skills	2.54	.87	Agree
4	Blended teaching method is effective in enhancing students' skills	3.31	.80	Agree
5	Business educators incorporate new technologies/digital tools in instructional delivery.	2.11	.72	Disagree
6	My students can effectively analyze complex scenarios and make informed decisions	1.58	.74	Disagree
7	The curriculum of business education integrates real-world industry trends/future-oriented business practices	1.86	.78	Disagree
8	My students feel confident using digital tools and platforms introduced through business education programme.	2.30	.79	Disagree
	Cluster Mean	**2.61**		**Agree**

Table 1 indicates out of 8 items listed on influence of innovative business education programme on developing future-ready skills among university students, respondents strongly agree items 1 and 2 influence the development of future-ready skills among university students with mean scores of 3.56 to 3.63. respondents agree on items 3 and 4 with mean scores of 2.54 and 3.31 while they disagree on the remaining four items with mean scores of 1.58 to 2.30. The cluster mean of 2.61 indicates that on the whole, innovative business education programme influence the development of future-ready skills among university students in South East Nigeria. The standard deviation for all the items ranges from .72 to .87 indicating that the respondents are not far apart in their mean perceptions.

Research Question Two: How can business education curriculum be designed to match the human capital development needs of emerging labour markets in South East Nigeria?

Table 2: Respondents' Mean Ratings and Standard Deviation on How Business Education Curriculum can be designed to Match the Human Capital Development Needs of Emerging Labour Markets

S/N	Business Education Curriculum Design	$\bar{X}$	SD	Remarks
9	Business education curriculum must include topic in business intelligence	3.87	.78	Strongly Agree
10	Artificial Intelligence (AI) applications in marketing should be included in business education curriculum	3.51	.75	Strongly Agree
11	Cybersecurity/business information systems topics should be incorporated into business education curriculum	2.59	.81	Agree
12	Entrepreneurial thinking/startup management should be incorporated into business education curriculum	3.65	.70	Strongly Agree
13	Social entrepreneurship/sustainable business model topic should be incorporated into business education curriculum	3.45	.85	Agree
14	Green/sustainable business strategies should be incorporated into business education curriculum	3.68	.72	Strongly Agree
15	Business education curriculum should cover topic in international trade/global business environment	3.55	.75	Strongly Agree
16	Industrial experts should be directly involved in business education curriculum	3.87	.86	Strongly Agree
	Cluster Mean	**3.52**		**Strongly Agree**

Table 2 indicates out of 8 items listed on how business education curriculum can be designed to match the human capital development needs of emerging labour markets, six items have mean scores ranging between 3.51 to 3.87, which means that the respondents strongly agree that they are ways of designing business education curriculum to match the human capital development needs of emerging labour markets. The remaining two items with mean scores of 2.59 and 3.45 shows that the respondents agree that they are ways of designing business education curriculum to match the human capital development needs of emerging labour markets. The cluster mean score of 3.52 shows that on the whole, business educators strongly agree on ways to design business education curriculum to match the human capital development needs of emerging labour markets in South East Nigeria. The standard deviation for all the items ranges from .70 to .86 indicating that the respondents are not far apart in their mean perceptions.

Hypothesis One: There is no significant difference in the mean ratings of business educators on the influence of the innovative business education programme on the development of future-ready skills among university students in South East Nigeria based on years of teaching experience.

Table 3: T-test Analysis of Significant Difference in the Mean Ratings of Business Educators on Influence of Innovative Business Education Programme on the Development of Future-Ready Skills Among University Students Based on Years of Experience

Years of Experience	N	$\bar{X}$	SD	df	t-value	P-value	Decision
1- 5 years	56	3.08	.74				
				133	2.10	1 .13	Not Significant
6 years and above	79	3.13	.78				

Table 3 shows that t-value of 2.10 at 133 degrees of freedom with a p-value of 1.13 is greater than the significant value of.05 (1.13 >.05). Therefore, the null hypothesis was accepted. This means that there is no significant difference in the mean ratings of business educators on the influence of the

innovative business education programme on the development of future-ready skills among university students in South East Nigeria based on years of teaching experience.

Hypothesis Two: There is no significant difference in the mean ratings of business educators on ways of designing university business education curriculum to match human capital development needs of emerging labour markets in South East Nigeria based on years of teaching experience.

Table 4: T-test Analysis of Significant Difference in the Mean Ratings of Business Educators on Ways of Designing University Business Education Curriculum to Match Human Capital Development Needs of Emerging Labour Markets Based on Years of Experience

Years of Experience	N	$\bar{X}$	SD	df	t-value	P-value	Decision
1- 5 years	56	3.50	.81				
	133	1.40		.20	Not Significant		
6 years and above	79	3.54	.79				

Table 4 shows that t-value of 140 at 133 degrees of freedom with a p-value of.20 is greater than the significant value of.05 (1.40 >.05). Therefore, the null hypothesis was accepted. This means that there is no significant difference in the mean ratings of business educators on ways of designing university business education curriculum to match human capital development needs of emerging labour markets in South East Nigeria based on years of teaching experience.

Discussion

Findings of the study revealed that innovative business education programme influence the development of future-ready skills among university students in South East Nigeria. This finding agrees with that of Ekoh-Nweke and Ikpeama (2023) which revealed that incorporating digital technologies and creative curriculum into business education improves students' acquisition of entrepreneurship, digital literacy, and managerial capabilities. Eze-Ali (2025) reported that innovative programmes that highlight experiential learning methodologies, such as project-based learning and internships give business education students hands-on exposure critical for developing future-ready skills. Furthermore, Ore et al. (2025) and Ubulom and Meshack (2024) noted that business educators' adoption of innovative teaching strategies had a substantial impact on the development of students' entrepreneurship skills. Ile (2023) affirmed the role of curriculum innovation in shaping the future of business education students' digital competencies and preparing them for the evolving business landscape. Findings of the study also revealed that there was no significant difference in the mean ratings of business educators on the influence of innovative business education programme on the development of future-ready skills among university students in South East Nigeria based on years of teaching experience. In agreement, Okonkwo and Moseri (2024) found that years of teaching experience did not significantly influence business educators' adaptation of technology-supported teaching methods. This suggests that educators, regardless of their tenure, have similar exposure and responsiveness to technological innovations in business education.

Findings of the study revealed that business educators strongly agree on ways to design business education curriculum to match the human capital development needs of emerging labour markets in South East Nigeria. This study aligns with the view of Udeh and Akpan (2023) that university education curriculum must be reviewed to intentionally integrate skills for labour-intensive roles, bridging human capital gaps in emerging markets. In addition, Ogudo and Crossdale-Ovwido (2023) noted that globalization has redefined labour market expectations necessitating that need for reassessing, redesigning and integrating workplace enhancement skills and modern gadget use into business education curricula to improve employability. Oluwadare et al. (2023) highlighted the need for proactive business education curriculum design that bridges theory and practice. Dahiru (2023) advocated the need to redesign university education curricula to incorporate global labour market demands. Findings of the study revealed that there was no significant difference in the mean ratings of business educators on ways of designing university business education curriculum to match human capital development needs of emerging labour markets in South East Nigeria based on years of

teaching experience. In support, Onyia et al. (2016) found that years of teaching experience did *not* significantly influence lecturers' perceptions of curriculum changes and innovation.

Conclusion

This study determined the influence of innovative and future-ready university business education programme in building human capacity for emerging markets in South-East, Nigeria. It was found that business educators agree both that innovative business education programmes influence the development of future-ready skills and that the listed strategies are effective in designing curriculum to meet the human capital needs of emerging labour markets in South East Nigeria. Based on these findings, the researcher came to the conclusion that the implementation of innovative business education curriculum is important in equipping university students with the tools they need to succeed in changing and dynamic labour markets.

Recommendations

Based on the findings of the study, the researcher makes the following recommendations;

1. Business educators should incorporate new technologies in teaching business education courses. This will ensure that business education students are adequately equipped with future-ready skills relevant to emerging labour markets.
2. The curriculum of business education should integrate real-world industry trends/future-oriented business practices. This will help to prepare business education students for the dynamic business environment.

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