

Influence of Economic Status on Academic Performance of Postgraduate Business Education Students in Rivers State Universities

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Abstract

The study investigated influence of economic status on academic performance of postgraduate business education students in Rivers State Universities. Two research questions and two hypotheses guided the study. The research adopted descriptive design. The population of the study comprised 235 postgraduate business education students in Ignatius Ajuru University of Education and Rivers State University. The sample of 235 student respondents was drawn from the two Rivers State Universities using census sampling technique. Influence of Economic Status on Academic performance of Postgraduate Business Education Students Questionnaire was used for data collection. The reliability coefficient of 0.81 was obtained using Cronbach method. The research questions were answered using mean, standard deviation and rank order statistics for all the research questions, while the null hypotheses were tested at 0.05 level of significance using z-test statistics. The findings among others revealed that all the items in table one had mean above the criterion mean of 2.5. Thus, they were accepted as extent unemployment influence academic performance of postgraduate business education students while hypotheses showed that there is no significant difference between the mean ratings of RSU and IAUE students on the extent unemployment influence academic performance. It was concluded that economic status which involved unemployment and delayed salaries are possible factors that influence academic performance of postgraduate business education students in Rivers State Universities.

Key Words: Economic, status, unemployment, remuneration

Introduction

University education in Nigeria is the third formal level of education. It is seen as center of excellence and a place where intellects are developed and people are trained to acquire relevant knowledge and skills with zeal to solving societal problems and emerging challenges. This is the reason why there are great expectation from those that have passed out from such university education in the society. William Peace University (2019) published that higher education isn't just about earning a degree, but when examines what a college experience entails, one can see that it is more than just attending classes and taking examinations. In fact, higher education is about learning new ways of thinking and acquiring problem-solving skills. William Peace University (2019) explained that technology is developing beyond our widest dreams and complex issues in business, environment and politics continue to challenge our society; hence, higher education prepares students to meet these challenges with grit and determination. They added that a college education is more than classroom instruction; it is a holistic journey that explores facets of individuality,

perseverance and skill. A degree is about learning how to think, communicate and deliver; and more realistically it can be considered as a transformation from potential to realization. Monash University (2019) outlined the followings as the benefits of university education:

- a. University graduates gain professional qualifications that are recognized and respected worldwide.
- b. University graduates are offered higher pay and greater financial stability
- c. University graduates are given the option to fast-track their career with graduate study
- d. University education exposes students to new research and technology
- e. Studying at university encourages creation and independent thought.

Ominde (2014) observed that Education plays a major role in skill sets for acquiring jobs, as well as specific qualities that stratify people with based on economic status. There is need for concerted cultivation of education and development by using controlled organized activities and fostering a sense of entitlement through encouraged discussion.

Herald (2016) itemized the following points as the reasons why university education is so important.

1. University education results in the fulfillment of self-actualization needs present in all, it also offers a wider opportunity of career choices to choose from.
2. Whether status and position are considered good or bad, university education provides it as well; people who are educated are well respected in most countries.
3. People with university education found it easier to migrate from one country to another.
4. The importance of university education cannot be over-emphasized; it is the backbone of society and a major driver behind economic growth and personal financial freedom.

La Tour, (2014) further documented that higher education serves many purposes, only some of which are emphasized in our culture because we as a society don't acknowledge the full span of reasons for pursuing education after high school. He added that some young people have a pretty solid idea of what type of career they would like to have as an adult and for such people, post-secondary education will primarily serve as means of gaining the skills, training and knowledge necessary to enter their desired profession. Accordingly, university education through its institutions has the role of improving those who are committed to it in all ramifications. First, it has the role of developing the skills of the learner through well packaged educational programmes and entrepreneurial training and it has the duty to develop the creative ability of the individual learner which can only be achieved by giving the learner challenging tasks. Odionye (2014) corroborated the above by stating that university education has the statutory role of imparting worthwhile knowledge in the learner so as to equip him to contribute meaningfully to the nations growth and development, and equally play the role of instilling in the learner, the spirit of performance, good morals and values; this way, individual learners would be intellectually, morally, physically, mentally, and psychologically sound, suitable for organizational, institutional and societal use. Ejeh, Okenjom and Chizi-woko (2016) asserted that university education are established to achieve a wide variety of goals and these include teaching and imparting knowledge, seeking and discovering truth, disseminating research findings to all so that mankind may shed the shackles of ignorance and

wants, and developing manpower to induce change and progress in the society. They added that university education plays major roles in national development especially in the development of high-level manpower. Asmawi (2017) documented that as a modern organization, universities have an important role for a sustainable future and that universities have the opportunity to provide their communities with graduates who have the knowledge and skills necessary to help transform their workplaces and live as responsible citizens. She further stressed that universities have a major role to promote a higher education by producing graduate students possessing knowledge and skills required for their respective occupation. Education in general and higher education in particular are fundamentals to the construction of knowledge, economy and society in all nations (Isa, Zahari & Yusoff, 2015).

Federal Ministry of Education (2014) section 8 (59) of national policy on education outlined the aims of higher education in Nigeria as:

- a. Contribution to national development through high level manpower training.
- b. Development and inculcation of proper values for the survival of the individual and the society.
- c. Development of intellectual capabilities of the individuals to understand and appreciate their local and external environment.
- d. Acquisition of both physical and intellectual skills which will enable the individual to be self-reliant and useful members of the society.
- e. Promotion and encouragement of scholarship and community service.
- f. For national unity and the promotion of national and international understanding and instruction.

Section 8 (60) of national policy on education of federal ministry of education (2014) states that higher education in Nigeria should vigorously pursue these goals theory:

- a. Teaching
- b. Research and development
- c. Knowledge generation and dissemination and international corporation
- d. Dedicated services to the communities through extra-moral and consultancy services

Academic performance of postgraduate business education students

Performance is a term used to express one's level of achievement in a particular task or activity. It is the placement of one's success or failure in a particular situation or event when measured. Academic performance of students in any institution is the level of success or achievement of such a student in his or her area of study when assessed using the scale of measurement of such school. In Nigerian tertiary institutions, students' academic performance is determined using the scores and grade point average (GPA). It is based on students' grade point average (GPA) that they are classified and certificates issued at the completion of such programme. According to Mohammed, Dahie and Warsame (2018) the students' performance play an important role in producing best quality graduates who will become great leaders, and for manpower need of the country which is responsible for the country's economic and social development. They added that academic achievement is one of the major factors considered by employers in hiring workers especially for the fresh graduates hence, students have to put the greatest effort to their study to obtain good grades

and to prepare themselves for future opportunities in their career at the same time to fulfill the employers demand.

Economic Status

Economic status is the total measure of an individual's or family's economic position relative to others, based on income, education, and occupation. Marmot and Michael (2014) indicated that when analyzing individual's economic status, the household income, earners' education, employment, cost of living, remuneration and regular salary are examined, as well as combined income. Lareau and Annette (2013) observed that economic status is typically broken into three categories, high, middle, and low to describe the three areas a family or an individual may fall into when placing a family or individual into one of these categories any or all of the three variables income, education, and occupation can be assessed.

Additionally, low income and little education have shown to be strong predictors of a range of physical and mental health problems due to environmental conditions may be the entire cause of that person's social predicament to begin with. Simiyu (2015) argued that family income referred to wages, salaries, profit, rents and any flow of earnings received. Income can also come in the form of unemployment or workers compensation, social security, pensions, interests or dividends, royalties, trusts, alimony, or other governmental, public, or family financial assistance. Income can be looked at in two terms, relative and absolute. Absolute income is the relationship in which as income increases, so will consumption, but not at the same rate. Relative income dictates a person or family's savings and consumption based on the family's income in relation to others. Income is commonly used to measure economic status because it is relatively easy to figure out most individuals. Employees work because they need money to offset their bills and maintain a desired standard of living. In a capitalist economic system, each household exchanges their services for financial reward so that they can use the same money to purchase goods and services needed for their survival. In such economy, nothing is free. As a matter of fact, money is the life-wire of survival or households and organizations. Households exchange their services in other to raise their income while firms allocate their resources in other to maximize profit. Every human being has what hierarchy of need theorists describe as physiological needs (Schneider, & Kwan, 2013).

Money is a critical requirement for satisfaction of postgraduate programme among students. The Holy Bible stated that '*money answereth all things*' Ecc. 10:19. This emphasizes the importance of money in all of human quest. When people render services to organizations, they expect the organization to reward them with a salary at the end of the month. The monetary reward which employees receive on a monthly basis for services rendered to an organization is used to service activities of postgraduate students such as payment fees, buying of books and any other statutory cost, with poor remuneration, it will be difficult for such a student to meet up with the financial cost of the programme, then leading to dropout or abandoning the programme. Salary can however be reviewed upward in a long-term period, salary can also be reviewed downward in a long term. This usually happens during a period of economic recession and economic depression. There are several ways organizations determine the salary that employees should be paid for work-done. Time-rate

model, piece-rate model or base pay models can be used to determine a fix amount of money employees can receive as salary by the end of the month.

Time-rate model is used when the total amount of salary an employee receives at the end of the month depends on the number of hours or days an employee works within the period of one month. A fixed average amount is set and that amount is used to multiply the total number of hours or days in a month that an employee renders his/her service to the organization. Piece-rate principle is used when workers are paid based on their productivity throughout the period of one month. A fixed amount of money is fixed as reward for average productivity per month and that amount is used to multiply whatever the employee produces in a month. The third way salary is determined through the use of base pay. Base pay is a basic scale of salary differentiation used to pay workers that falls between different salary grades or ranks. This is common with public and private organizations that have large number of workers.

Statement of the Problem

Many postgraduate business education students are threatened with adverse economic situations and unhealthy academic programme that the fundamental effectiveness of the institutions to produce competent, skilled and employable graduates is in doubt. Unemployment and delayed salaries are negatively influencing academic performance of postgraduate business education students in Rivers State Universities. Inability of government and the University institutions to provide scholarship to postgraduate business education students had made some students not to complete their programme at the stipulated year. Therefore, the researcher is bothered whether economic status such as unemployment and delayed salaries influence academic performance of postgraduate business education students in Rivers State Universities.

Aim and Objectives of the study

The study investigated influence of economic status on academic performance of postgraduate Business Education Students in Rivers State Universities. The objectives sought to:

1. examine the extent unemployment influence academic performance of postgraduate business education students in Rivers State Universities.
2. assess the extent delayed salaries influence academic performance of postgraduate business education students in Rivers State Universities.

Research Questions

The following research questions guided the study

1. To what extent does unemployment influence academic performance of postgraduate business education students in Rivers State Universities?
2. To what extent does a delayed salary influence academic performance of postgraduate business education students in Rivers State Universities?

Hypotheses

The following null hypotheses formulated tested at 0.05 level of significance guided the study

1. There is no significant difference between the mean ratings of RSU and IAUE students on the extent unemployment influence academic performance of postgraduate business education students in Rivers State Universities.
2. There is no significant difference between the mean ratings of RSU and IAUE students on the extent delayed salaries influence academic performance of postgraduate business education students in Rivers State Universities.

Methodology

The research adopted descriptive design for the study. The study area is Rivers State. The population of the study comprised all the 235 postgraduate business education students in Ignatius Ajuru University of Education and Rivers State University. The strata are 65 respondents from Ignatius Ajuru University of Education and 170 respondents from Rivers State University. The sample of 235 student respondents representing 100% of the population was drawn through census sampling technique. Influence of Economic Status on Academic performance of Postgraduate Business Education Students Questionnaire (IESACPBESQ) was used for data collection. The contains 20 items all structured on a Modified 4-point Likert rating scales of Very High Extent (VHE) 4 points, High Extent (HE) 3 points, Low Extent (LE) 2 points and Very Low Extent (VLE) 1 point respectively.

Validity of the instrument was determined by two experts in the Department of Business Education, Faculty of Education, Rivers State University. The following reliabilities were determined through Cronbach method was 0.81. The instrument was administered to the sampled respondents in their various institutions in Rivers State by the researcher. Out of 235 questionnaire administered, 230 copies were properly filled and retrieved. The research questions were answered using mean (\bar{X}), standard deviation (SD) and rank order statistics using a criterion mean of 2.50 while the null hypotheses were tested at 0.05 level of significance using z-test statistics.

Results

Research question 1: To what extent does unemployment influence academic performance of postgraduate business education students in Rivers State Universities?

Table I: Mean (\bar{X}), Mean set ($\bar{X} \bar{X}$) Standard deviation (Sd) and rank order (Rnk) scores on extent unemployment influence academic performance of postgraduate business education students in Rivers State Universities

S/N	ITEMS	RSU x	IAUE x	xx	Sd	Rank	Dec
1	Unemployed postgraduate students lack finance to pay their fees	2.80	2.64	2.75	1.03	5 th	HE
2	Some unemployed postgraduate students drop out of the programme	2.90	2.75	2.85	1.13	1 st	HE
3	Some unemployed postgraduate students do not buy text books	2.77	2.89	2.81	1.10	2 nd	HE

4	Some unemployed postgraduate students miss classes	2.76	2.77	2.76	1.09	4 th	HE
5	Some unemployed postgraduate students walk long distance to school	2.71	3.05	2.81	1.05	2 nd	HE

Table 1 results showed that the average mean scores of RSU students range between 2.71 and 2.90, while those of IAUE range between 2.64 and 3.05. The mean set average for both group of Students range between 2.75 and 2.85. Judging by the results, table 1 revealed that all the items had mean above the criterion mean of 2.5. Thus, they were accepted as extent unemployment negatively influences academic performance of postgraduate business education students in Rivers State Universities.

Research question 2: To what extent does delayed salary influence academic performance of postgraduate business education students in Rivers State Universities?

Table 2: Mean (\bar{X}), Mean set ($\bar{X} \bar{X}$) Standard deviation (Sd) and rank order (Rnk) scores on extent delayed salary influence academic performance of postgraduate business education students in Rivers State Universities.

S/N	ITEMS	RSU \bar{x}	IAUE \bar{x}	$\bar{x}\bar{x}$	Sd	Rank	Dec
1	Lack of regular payment of salary affects postgraduate students	2.80	2.81	2.80	1.09	1 st	HE
2	Inability of postgraduate students to know when to be paid is challenging	2.65	2.90	2.71	1.15	4 th	HE
3	Inadequate salary affects postgraduate students	2.55	2.88	2.64	1.08	5 th	HE
4	Delayed salary in private sector is a common experience of postgraduate students	2.76	2.91	2.80	1.09	1 st	HE
5	Inadequate provision of impress to postgraduate students.	2.75	2.70	2.74	1.11	3 rd	HE

Table 2 results showed that the average mean scores of RSU students range between 2.55 and 2.80, while those of IAUE range between 2.70 and 2.91. The mean set average for both group of students range between 2.64 and 2.80. Judging by the results, table 2 revealed that all the items had mean above the criterion mean of 2.5. Thus, they were accepted as the extent delayed salary negatively influences academic performance of postgraduate business education students in Rivers State Universities.

Hypotheses I: There is no significant difference between the mean ratings of RSU and IAUE students on the extent unemployment influence academic performance of postgraduate business education students in Rivers State Universities.

Table 3: Summary of z test on difference in the mean rating of RSU and IAUE students on the extent unemployment influence academic performance of postgraduate business education students in Rivers State Universities.

Categories	N	\bar{X}	SD	DF	z- cal	z- cri	Level of sig.	Decision
RSU	165	2.78	1.04	228	0.24	1.96	0.05	not rejected
IAUE	65	2.82	1.15					

Table 3 above showed that the z calculated value of 0.24 is less than the z critical value of 1.96 at 0.05 level of significance with the degree of freedom of 228. The null hypothesis was not rejected. This means that there is no significant difference between the mean ratings of RSU and IAUE students on the extent unemployment negatively influences academic performance of postgraduate business education students in Rivers State Universities.

Hypotheses 2: There is no significant difference between the mean ratings of RSU and IAUE students on the extent delayed salaries influence academic performance of postgraduate business education students in Rivers State Universities.

Table 4: Summary of z-test on difference in the mean rating of RSU and IAUE students on the extent delayed salaries influence academic performance of postgraduate business education students in Rivers State Universities.

Categories	N	\bar{X}	SD	DF	z- cal	z-cri	Level of sig.	Decision
RSU	165	2.70	1.10	228	0.85	1.96	0.05	not rejected
IAUE	65	2.84	1.09					

Table 4 above revealed that the z calculated value of 0.85 is less than the z critical value of 1.96 at 0.05 level of significance with the degree of freedom of 228. The null hypothesis was not rejected. This means that there is no significant difference between the mean ratings of RSU and IAUE students on the extent delayed salaries negatively influences academic performance of postgraduate business education students in Rivers State Universities.

Summary of Findings

1. Table 1 showed that unemployment negatively influences academic performance of postgraduate business education students in Rivers State Universities
2. Table 2 showed that delayed salary negatively influences academic performance of postgraduate business education students in Rivers State Universities
3. Table 3 showed that there is no significant difference between the mean ratings of RSU and IAUE students on the extent unemployment negatively influence academic performance of postgraduate business education students in Rivers State Universities.
4. Table 4 showed that there is no significant difference between the mean ratings of RSU and IAUE students on the extent delayed salaries negatively influence academic performance of postgraduate business education students in Rivers State Universities.

Discussion of Findings

Extent Unemployment Influence Academic Performance of Postgraduate Business Education Students

Table 1 revealed that all the items had mean above the criterion mean of 2.5. Thus, they were accepted as extent unemployment influences academic performance of postgraduate business education students in Rivers State Universities. However, the respondents identified that unemployed postgraduate students lack finance to pay their fees, some unemployed postgraduate students drop out of the programme due to inadequate finance, some unemployed postgraduate students do not buy text books, some unemployed postgraduate students miss classes and some unemployed postgraduate students walk long distance to school due to insufficient fund influence their academic performance. There is no significant difference between the mean ratings of RSU and IAUE students on the extent unemployment influences academic performance of postgraduate business education students in Rivers State Universities

Extent Delayed Salary Influence Academic Performance of Postgraduate Business Education Students

Table 2 revealed that all the items had mean above the criterion mean of 2.5. Thus, they were accepted as the extent delayed salary influences academic performance of postgraduate business education students in Rivers State Universities. However, the respondents identified that lack of regular payment of salary affects postgraduate students, inability of postgraduate students to know when to be paid is challenging, inadequate salary affects postgraduate students, delayed salary in private sector is a common experience to postgraduate students and inadequate provision of impress to postgraduate students influence their academic performance. There is no significant difference between the mean ratings of RSU and IAUE students on the extent delayed salaries influences academic performance of postgraduate business education students in Rivers State Universities.

Conclusion

The study addressed influence of economic status which are not considered in most Universities and had invariably affected academic performance of postgraduate business education students in Rivers State Universities. The researcher has in the process investigated two components of economic status which involved unemployment and delayed salaries as possible factors that negatively influence academic performance of postgraduate business education students in Rivers State Universities.

Recommendations

The following recommendations are made:

- 1) Government should provide employment to the graduates so as to sponsor themselves in postgraduate programme.
- 2) Employer should pay their workers regularly to boost employees' economic status.

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