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Full Length Research Paper

Private and Social Profitability to Investment in Vocational Education in Public Colleges of Education in Lagos State

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ABSTRACT: The study examined private and social profitability to investment in vocational education in public colleges of education in Lagos State. The population of the study comprised all Vocational Education students in public colleges of Education in Lagos State owned and financed by the federal and state governments. The total number of vocational Education students that served as population for the study is 2950. Other participants were teachers in junior Secondary Schools of the Six Education Districts of Lagos State with a population of 11,038. Three questionnaires and one observatory and inventory note pad were used to elicit information from participants. There is no significant difference between private and social returns to investment in vocational education in Public Colleges of education in Lagos State. It was recommended that the federal and state government should pay as much attention to vocational education as they do to general education.

Keywords: Private profitability to investment, social profitability to investment, vocational education

INTRODUCTION

In developing countries such as Nigeria, the importance of education generally and vocational education in particular stems from the notion that it assists in the redistribution of wealth and provide adequate human capital for nation building. Policy makers, administrators and educationists agree that vocational education in the social and economic development of a nation is shaped by the need of the changing economy and local community, as the challenges and opportunities are unique (Ukessays, 2013). Unemployment rates among youths have soared since the economic recession of 2008, doubling that of the adult population in many developed and developing countries. Barry (2014) while many young people have responded to the labour market prospects by continuing tertiary education and investing in their human capital, others have all together withdrawn from education, training, and employment. Consequently, Vocational education is integrated in compulsory schooling as alternative to an academically oriented schooling track, or as part of several post-compulsory education options. Similar to academic education, the skills provided by vocational schools are mostly general in the sense that they are transferable among employers (Becker, 1964). However, there might be differences in the degree of transferability across occupations. While the Vocational education system in some countries transmits skills that are not restricted to one particular occupation, in others, it provides vocational schooling for specific types of occupations (Shavit and Müller, 1998). The supply of vocational education by the government through the educational system can be justified as a means to improve the opportunities of youths who lack the skills demanded in the labour market, or the ability or motivation to continue with higher education. Furthermore, individuals might prefer this option to academic education as it implies shorter investment of human capital and facilitates earlier entry into the labour market. The initial schooling system in most developed

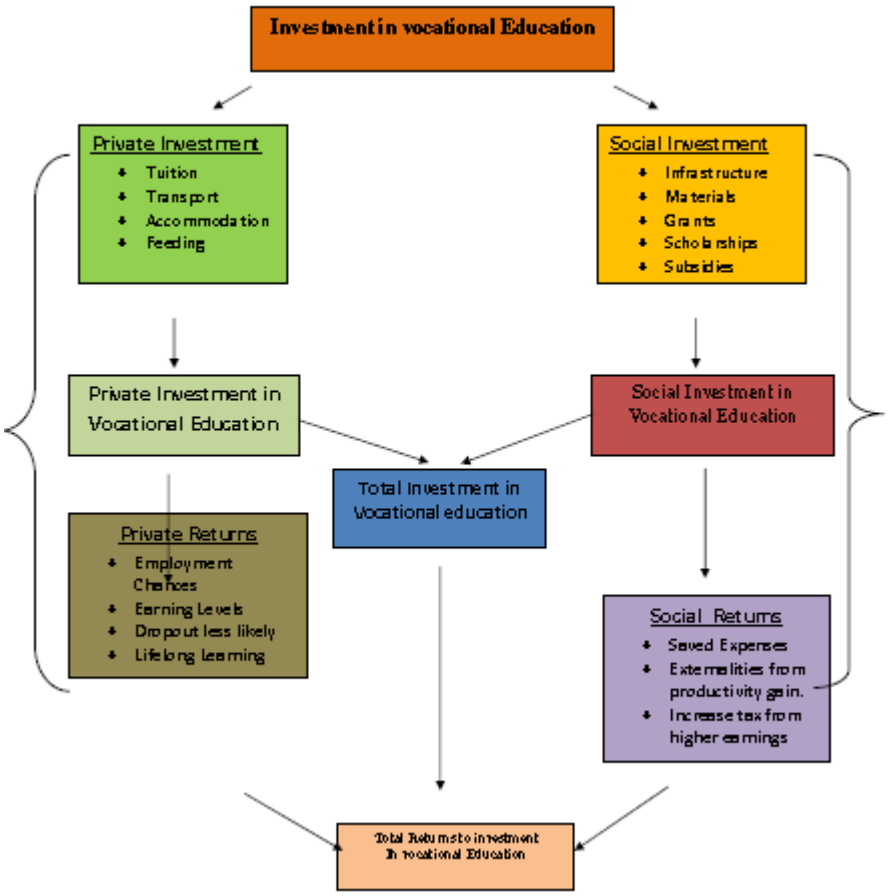

Figure 1: Conceptual Framework. Source: Field survey. (2016).

countries is characterized by the duality between general and vocational education. While the former aims to provide youths with general, often academically-oriented knowledge as the basis for further (higher) education and training, vocational education provides youths with practice-oriented knowledge and skills required in specific occupations. Most frequently, Vocational education follows a formal curriculum that combines general and occupation-specific knowledge. Variation in types of school-based Vocational education arise with respect to the academic level of Vocational schooling–at the lower or upper secondary level; the places of learning–at general schools, and/or at specific training centers or colleges.

Purpose of the study

The study investigates the private and social profitability of investment in vocational education in public colleges of education by comparing the returns with the investment and whether its end justifies the means. More specifically, the study:

(i) Examine the private and social profitability in vocational education in public colleges of education in Lagos State examine the difference between them.

Research hypothesis

H_{01}:There is a significant difference between Private and Social profitability to investment in vocational education in public colleges of education in Lagos State
Ha_1:There is no significant difference between Private and Social profitability to investment in vocational education in public colleges of education in Lagos State.

Population of the study

The population of the study comprised all Vocational Education students in public colleges of education in

Table 1: Student respondents.

DEPARTMENTS	FCET AKOKA	AOCOED IJANIKIN	MOCPED NOFORIJA	SUB TOTAL
Business Edu	1,260	615	246	2,121
Agriculture	154	124	72	350
Home Econs	154	107	27	288
Fine & App Art	86	35	-	121
Technical	-	70	-	70
Total	1,654	951	345	2,950

Source: Field work (2017).

Table 2: Workers respondents.

Education Districts	No of junior secondary schools and teachers			
	Number of Schools	Number of Male teachers	Number of Female teachers	Total no of Teachers
District 1				
Agege	8	140	384	524
Alimosho	25	476	1830	2306
Ifako/ijaiye	8	119	491	610
District 2				
Ikorodu	26	264	621	885
Kosofe	14	123	383	506
Somolu	9	123	226	349
District 3				
Epe	26	168	230	398
Eti-osa	20	116	174	290
Lagos Island	10	171	182	353
Ibeju-Lekki	9	64	74	138
District 4				
Apapa	6	63	119	182
Lagos Mainland	14	148	223	371
Surulere	28	218	425	643
District 5				
Ajeromi Ifelodun	19	133	171	304
Amuwo-Odofin	20	119	284	403
Badagry	14	131	241	372
Ojo	16	122	367	489
District 6				
Ikeja	13	144	448	592
Mushin	16	173	374	547
Oshodi/Isolo	25	211	567	778
TOTAL	326	3,224	7,814	11,038

Number of Junior Secondary School Teachers by the Six Education Districts of Lagos State. Source; Lagos State School Census Report (2016).

Lagos State owned by the Federal and State governments. These are Federal College of Education (Technical), Akoka with total Vocational Education students of 1,654; Adeniran Ogunsanya College of Education, Ijanikin with a total vocational student of 951 and Michael Otedola College of Primary Education, with total vocational Education students of 345. The total number of vocational Education students that served as population for the study is 2,950. Other participants were teachers in junior secondary schools of the six Education Districts of Lagos state with a population of 11,038 as shown in (Tables 1 and 2) and the Public Colleges of Education administrators from which the samples were drawn.

Sample size

The sample size for this study was 33% of the total student's population from the colleges of education which

Table 3: Private Profitability to Investment in Vocational Education in Public Colleges of Education in Lagos State.

Qualification	Number	Mean	Standard Deviation	Minimum	Maximum
NCE	536	22175.88	7391.96	266110.60	447496.30
First Degree	420	28834.28	9611.43	346011.40	564481.20
Second Degree	212	33924.33	11308.11	407091.91	615165.20

Table 4: Social Return to Investment in Vocational Education in Public Colleges of Education in Lagos State.

Qualification	Number	Mean	Standard Deviation	Minimum (N)	Maximum (N)
NCE	536	20328.65	6776.22	234943. 77	581745.19
First Degree	420	37484.57	12494.86	449814.81	733825.56.
Second Degree	212	44099.82	14699.94	529197.89	799617.54.

gives the number as 983. The number of vocational teachers per school was 10 from the six Education Districts, therefore, 1090 Junior Secondary Schools teachers served as sample, and six college administrators, two from each college also served as sample. Therefore, the total number of participants was 2079.

Research instruments and instrumentation

Four instruments that were used for the study were:

(i) Student Questionnaire on Private Investment to Vocational Education (SQPIVE).
(ii) Teachers Questionnaire on Private Returns to Investment in Vocational Education (TQPRIVE).
(iii) College Administrators Questionnaire on Social Investment in vocational education (CAQSIVE).
(iv) Observatory and Inventory Note Pad (OAINP).

Table 3 shows that on the average, the private returns to investment in vocational education for NCE, First Degree and Second Degree holders of holders of vocational education certificate were N22175.88, N28834.28 and N33924.33 respectively. Table 3 also shows that there is an increase in private return to investment in vocational education, with every level of vocational education certificate. Table 3 shows that the average annual income is increasing with the level vocational education qualifications. The second-degree holders of vocational education had the highest returns while NCE holders had the lowest returns. From the analysis, the range of the returns is approximately N140, 981.31 that is 14.09 percent. However, at the maximum, returns to second degree almost double that of NCE, while the range is N167, 668.9. This represents 37 percent difference.

The standard deviation for NCE, First Degree, is small compared to the mean showing that the estimated average annual returns are representative of the population. The standard deviation of Second Degree was large which implies that there is wide spread of Second Degree's returns. This is attributed to the diverse nature of Second Degree courses and earnings. From Table 4, the private returns to investments in vocational education in public colleges of education in Lagos State are returns accruing to individuals after one additional investment in vocational education.

The social return to investment in vocational education considered all direct and indirect benefits accruing to teachers who had received training in vocational education and Students who are receiving training in vocational education as well as other members of the society in Lagos State. It excluded those who do not work in vocational field either as teachers or as professionals. The social return to investment in vocational education is useful to compare the cost-benefit relationships in education with those in other social investments, and to compare the returns from different levels and streams of education. This aligned with the work of Poteliene and Tamasaukiene, (2013) that the benefits of investments in education are reflected by additional revenues generated by the individual, which are calculated as the difference between the salaries of the individual who has higher education and the individual who has secondary education inclusive of taxes. Data in (Table 3) shows the social returns to investment in vocational education in public Colleges of Education in Lagos State.

The result in Table 4 indicates that the minimum social returns to vocational education for NCE holders in public Colleges of Education in Lagos State is N234, 943. 77 while the maximum is N581, 745.19. The range is N346, 801.42. For First Degree, a minimum social return to vocational education is N449814.81 while the maximum is N733, 825.56. The range of the return is N284, 010.75. The minimum social return to vocational education in public Colleges of Education in Lagos State for Second Degree is N529, 197.89 while the maximum N799, 617.54.

Table 5: Social Return to Investment in Vocational Education in Public Colleges of Education in Lagos State.

Qualification	Number	Mean	Standard Deviation	Minimum	Maximum
NCE	536	20328.65	6776.22	234943. 77	581745.19
First Degree	420	37484.57	12494.86	449814.81	733825.56.
Second Degree	212	44099.82	14699.94	529197.89	799617.54.

Table 6: Descriptive Statistics for Private and Social Investment in Vocational Education in Public Colleges of Education in Lagos State.

Colleges of Education	N	Private Investments		Social Investment	
		Mean	Standard Deviation	Mean	Standard Deviation
Federal Technical College, Akoka	551	13318.1818	13900.13080	11700.00	1900.00
Adeniran Ogunsanya College of Education, Ijanikin	317	19454.5454	22152.26235	10256.00	418.67
Michael Otedola College of Primary Education, Noforija, Epe.	115	11681.8182	11301.04581	9119.24	339.75

Table 7: Analysis of Variance (ANOVA) of the Means of Teachers on Private and Social Returns to Investment in Vocational Education in Public Colleges of Education in Lagos State.

Sources of Variance	Sum of Squares	Df	Mean Square	F-Cal	Prob.	F-Critical
Between Groups	199.027	5	39.8054	1.397	0.489	3.00
Within Groups	26691.764	1072	24.8990			
Total	26890.791	1077				

The range of the return is N270, 419.65. The findings showed that social returns to vocational education in public Colleges of Education in Lagos State varies across the different educational qualification levels. Table 4 further indicates that the gap between the minimum and maximum social returns is wide. The result in Table 5 indicates that the minimum social returns to vocational education for NCE holders in public Colleges of Education in Lagos State is N234, 943. 77 while the maximum is N581, 745.19. The range is N346, 801.42. For First Degree, a minimum social return to vocational education is N449814.81 while the maximum is N733, 825.56. The range of the return is N284, 010.75. The minimum social return to vocational education in public Colleges of Education in Lagos State for Second Degree is N529, 197.89 while the maximum is N799, 617.54. The range of the return is N270, 419.65. The findings showed that social returns to vocational education in public Colleges of Education in Lagos State varies across the different educational qualification levels. Table 6 further indicates that the gap between the minimum and maximum social returns is wide. The Table 6 presents the mean and standard deviation for private and social investment in vocational education in public Colleges of Education in Lagos State. Table 6 shows that there is a wide difference between private and social private investment in vocational education. Table 6 also shows that the mean investment in vocational education for private investment ranged between N11, 681.8182 and N13, 318.1818. For social investment, the mean investment ranged between N9119.24 and N11, 700.00. The finding indicates that, for private investment, the difference is more pronounced. The result shows that money given directly to students by their parents and guardians constitute a higher percentage of the total investment in vocational education than the social investment by the governments. The findings are similar with those of other studies like Jagero, (2012), Ofem and Akinyemi (2012), Rugar et al. (2010), Romele and Purgailis, (2013), and Saruparia and Lodha (2013). Based on the data it can be observed that there is difference between private and social investment in vocational education in public Colleges of Education in Lagos State.

Research hypothesis

There is no significant difference between Private and Social Profitability to Investment in vocational education in public Colleges of Education in Lagos State. To test this hypothesis, data collected on the private and social returns to investment in vocational education for teachers

were subjected to the analysis of variance (ANOVA). The data employed were obtained by averaging the scores of responses collected from the underlying items of private and social returns to investment in vocational education in Public Colleges of Education in Lagos State. The result of the analysis of variance is presented in (Table 7). Table 7 presents results of analysis of variance for significance difference between Private and Social returns to Investment in vocational education in public Colleges of Education in Lagos State. Table 7 showed that F-calculated (F-cal) value of 1.397 is less than the F-critical value of 3.00 at $p>0.05$ level of significance. This indicated that, there is no significance difference between Private and Social returns to Investment in vocational education in public Colleges of Education in Lagos State. Therefore, the null hypothesis (H_{02}) which states that there is no significance difference between Private and Social Profitability to Investment in vocational education in public Colleges of Education in Lagos State is not rejected.

Conclusion

The study provides the empirical insight on vocational education, usually measured in terms of years of study or by level of attainment and found many positive effects for individuals, organizations, the economy and society.

Recommendations

(a) The Federal and State Government should pay as much attention to vocational education as they do General education.
(b) The ministries responsible for vocational education should be better equipped for the task given.

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