CHILD DEVELOPMENT EDUCATION: SKILLS FOR SUSTAINABLE RETIREMENT

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Abstract
This study focused on child’s development education, a panacea for sustainable retirement. This is a long-term goal practice because a well-trained child will definitely have all plans put in place for a successful life while at work and at retirement. In order to have an all-round well-adjusted society, the today’s children who are the fathers of the tomorrow adults, are expected to be well educated for proper development. With the knowledge that a well-developed child (cognitive, affective and psychomotor aspects) is an asset to the society. This locus of interest has been approached from five different perspectives (mental life, entrepreneurship, family life, societal life and career life), applying innovative methods for all round development. This paper therefore, advocated that the child development education should be utmost to ensure a sustainable and happy retirement. Suggestions were made on the nature of developmental education in the different areas of the child’s growth.

Keywords: Child Development, Education, Skills, Sustainable Retirement

Introduction
Over the last decade, research has revealed a lot about how children learn and develop.
While people have long debated whether “nature” or “nurture” has greater role in child development education, current studies show the relevance of how the two impact each other as a child develops: what a child encounters and is exposed to interact with his underlying biological makeup (Allen & Kelly, 2015).

Children are beginning to learn about their world in sophisticated ways that are not always represented in their external behavior, even in their early years. Young children learning and development are both swift and cumulative, providing the base for successive learning.

According to the various cultures and religions, children are viewed as the future of a people. They are regarded as sustenance when an individual is out of active service and at the dependent/declining phase of life where the person can no longer contribute implicitly into the societal workforce. From the moment a child is born, their learning journey commences. They have a lifetime of abilities before them that needs support by the parents, teachers, coaches and mentors. In a nutshell, if children are well prepared for life, the society will become a better place to live in and the retirees will be well taken care of. On the other hand, if the children are not well prepared for life, the retirees are at risk of living a very troubled riddled life at retirement age. This is because, as retirees they were not well-prepared for life and as retirees, they have also not prepared their children.

For quite a long time, the Nigeria public sector pension system had been the ideal scheme designed to provide contingency benefits for sustainable retirement in the country, in addition to gratuity and pension for life, to protect against the risk of poverty in old age and ensure consumption smoothing from ones work life into retirement. Most countries have developed systems to provide pensions on retirement in old age, which may be sponsored by both employers and employees (Eme & Ugwu, 2011). The main goals of pension policy is enhancing sustainable retirement by creating state budget financial sustainability and provide old age finance adequacy. This rely on retirement payment which is mostly financed by the current tax payers, and all this is geared towards achieving a sustainable retirement among retirees.

Sustainable retirement is a measure of the ability of a retiree’s income and savings to last throughout retirement, and is impacted by factors such as benefits, savings, contributions, time horizon and investment returns associated in active life service. Broadly speaking, the profiling enhancements foster greater personalization by incorporating more
Education is humanity’s best hope and most effective means in the quest to achieve sustainable development. Retirement planning is expected to start from the very date of gainful employment till the date of discharge from active service. For a child to be an asset at retirement age, he must be well educated for sustainable development. The concept of active ageing refers to old-age dependency, where older people are seen as a burden for the society when they reach 60 to 65 years old and above (Foster & Walker, 2021). An ageing population is viewed as a threat to the economy therefore, one has to make provision for it sustainably.

Life is in different stages. Every stage is necessary to be well managed as a prerequisite for the next. Beginning as a child, he is dependent on adults to be prepared to face challenges of life and while the child grows to become an adult, he is expected to utilize what he has learnt. However, it is so unfortunate that in recent time children are not well-prepared for life’s challenges. As such when they are in active service, they forget that the child is an investment or part of the retirement agenda/plan.

Retirement from active service is a sine qua non in the life of every public officer (Oniye, 2021). It is a stage that every worker must surely reach whether he prepares for it or not. Some of the basic challenges faced by the retirees in Nigeria include problems associated with planning and management, the exit stage, corruption at the pension board, discrimination by the society, domestic violence within the family and sudden death (Abdulla & Jummai, 2014). This is because adequate planning during retirement, period of retirement itself, financial needs during retirement, expected income during retirement, estimating your sources of income, developing new groups of friendship were not attended to, as such retirement becomes a stage of regret, pity and pains. This study therefore seeks to advocate that for sustainable retirement to be achieved, childhood development education must be well attended to.

Concepts Explained
Education for Sustainable Development is about the learning needed to maintain and improve our quality of life and the quality of life of generations to come (Luliana, Anca & Liliana-Lumini, 2013). It is about preparing individuals, communities, groups, businesses and government to live and act in a sustainable way; as well as giving them an understanding of the environmental, social and economic issues involved. It is about preparing for the world in the next century, and making sure that we are not found wanting in any method or area of life challenges. Hence education is for new entrants into the society. These new entrants include children.

Child development education refers to the learning experiences children goes through as they develop and grow. Any activities that help a child gain social, physical, behavioral, or cognitive understanding are part of their education. This is where the overlap occurs in early child education and child development. Child development tracks children’s physical, emotional, psychological, and cognitive progress (Maryville University [MU], 2021). Research reveals that children who get an excellent education early are likely to be effective as adults. According to the National Education Association [NEA] (2018), children with a high-quality education are more likely to finish high school and then earn a high salary.

Children are already learning at birth, and they develop and learn at a rapid pace in their early years. Young children thrive when they have safe, healthy relationships with people who understand how to promote their learning and development. The study of child development and early learning and development (Allen & Kelly, 2015). The science of child development and early learning, makes clear the importance and complexity of working with young children from infancy through the early elementary years.

Studies have shown that early childhood is a time when development changes are happening that can have profound and lasting consequences for a child’s future. While people have long debated whether “nature” or “nurture” plays the stronger role in child development, recent studies reveal the importance of how the two influence each other as a child develops: what a child experiences and is exposed to interacts with his underlying biological makeup. As such developmental education is needed at this stage for the sake of the future (Allen & Kelly, 2015).

Retirement is not a static concept because it means different things to different people and is fraught with different experiences for different people. Retirement is indeed a period of withdrawal from
active job or one’s means of livelihood. Egbuta (1991 as cited in Garba & Mamman, 2014), regarded retirement as the withdrawal of an individual from gainful employment in the later part of his or her life in order to enjoy a period of leisure till death. Retirement simply refers to a situation where an individual is formally or officially stopped from active work role (Amune, et al, 2015). Simply put, retirement refers to withdrawal from paid working life in an organisation. Retirement is the stage of life where an employee stops working for paid salary from either private or public organisation, and rather depend on pension benefits (Odia & Okoye, 2012 as cited in Aikhumogbe, 2016). According to Ayodeji and Onwuamana (2015), retirement is a time in an employee’s life after satisfactorily service in an organisation that employed or contracts him/her within a stipulated period of time, under certain terms and condition.

Whatever definition that may be given to the concept of retirement, researchers agree that retirement is a period when an employee is officially withdrawn from active service after a mandatory period of years of service in a paid employment of an organisation (governmental or non-governmental) and the individuals depend on pension that will be paid to them. This situation can be so burdensome, especially if the pensions are not paid on time. This requires another mode of sustenance instead of depending on when gratuities are being paid. Childhood development education is a variable that can guarantee sustainable retirement.

Reasons for Childhood Development Education
In Nigeria, there are three major forms of retirement which are: voluntary retirement, compulsory retirement and mandatory retirement (Okechukwu & Ugwu, 2011 as cited in Garba & Mamman, 2014). Voluntary retirement occurs when the individual decides to quit active service for personal reason(s) irrespective of age, experience, length of service or retirement policies. This type of retirement depends more on the employee than the employer. Secondly, compulsory or involuntary retirement is a situation where an individual is forced or compelled to retire against the individual’s expectation, will and when he/she is ill-prepared for it. It is usually viewed negatively in that it is unplanned. According to (Okechukwu & Ugwu, 2019), reasons for compulsory retirement include inefficiency at workplace, old age, ill-health, government policies, indiscipline among others. This retirement is in the interest of the organisation. Thirdly, mandatory or statutory retirement is the normal or expected form in the sense that the person involved has reached the statutory age of retirement as specified in the condition of service of the establishment.

A careful observation of many retirees in the Nigerian society and regular reports from the news media on the problems they are facing draw the attention of all and sundry. These problems seem to range from sudden loss of life, loss of the usual monthly salary, anxiety about a residential home, lack of occupation, dwindling status, loss of social status, increasing hunger, decreased strength and deteriorated health condition, physical disabilities and aging. In Nigeria, the delay in payment of pensions and gratuities has brought untold hardship and death to many retirees, thereby making retirement something that is dreaded by workers (Garba & Mamman, 2014). The above problem is further compounded by lack of planning and management of pre and post retirement life. Obviously, many people enter into retirement without any personal plans or pre-retirement preparation. Employers of labour on their own part have not done much to enlighten the labour force on the need for planning and preparing for retirement. Hence, many workers enter into retirement as destitutes. Retirees in Nigeria today are more like beggars especially those who retire without planning.

One of the major preparations that employees must put in place before retirement to guarantee a sustainable retirement is child development education. This is needed, even if pensions and gratuities are not paid, they will be able to cater for themselves all through. To this end, sustainable retirement is the ability to preserve the existing resources of the retiree for use while conscious efforts are made to conserve the resources for the use of future generations.

Child Development Education and Retirement
Children are expensive; they require food, clothing, health care and education. So, one might think that households with children would end up less well prepared for retirement than those without. But raising children is temporary, and the lifecycle model used by economists suggests two ways that parents might not endanger their retirement. One option is for parents to keep household consumption steady over time, but sharply curtail spending on themselves when they have children at home. The other is to have households plan for higher...
consumption while the children are at home and lower consumption when the children leave and then in retirement. Either way households would accumulate enough wealth to maintain their standard of living in retirement (Munnell et al, 2017).

Children can affect a household’s well-being before and in retirement both by their direct effects on income and wealth and by the pattern of consumption over the household’s lifecycle. Researchers agree that parents divert considerable resources to their children, when the children are young. Even today the labour force participation rate of women with children is substantially below that of childless women (Munnell, et al, 2017). Studies by the Organization for Economic Cooperation and Development [OECD] s(2012), show that the cost for a family of four is 140 percent of that of two adults. The bottom line is that households with children would be expected at the end of their work-lives to have less income and lower wealth. However, neither of these outcomes is necessarily related to their retirement preparedness, measured by their ability to maintain their pre-retirement standard of living.

Analyses of retirement preparedness are typically based on the lifecycle model in which households maximize the expected utility of consumption over their lifetime as well as childhood development for retirement. The level to which basic educational needs are met—keeping the children with update and functional information and skill—is absolutely needed in determining if one’s child is engaging sufficiently and is participating in age-appropriate learning activities which is worth for sustaining a good retirement life after work period.

Aspects of Child Development Education
Development education of the child is expected in four different areas. These are:

a. **Mental life:** Our cognitive ability is one of the major variables that determines how we plan and execute events in life. This aspect of individuals is expected to well-developed in all ramifications to ensure an all-round development.

b. **Entrepreneurship:** Entrepreneurship is the capacity to harness the right quantity, quality and combination of resources that are consistent with profit making, risk-taking and uncertainty (John-Ekaba, 2020). Entrepreneurs act as initiators of business with the intentions to promote an idea, set goals to achieve the idea, and motivate others to support then establishment of the idea (Vardhan, 2014). Childhood development education is expected to cater for the entrepreneurship area of the child.

c. **Family life:** The family is the foundation upon which the society is built. However, the family is operated by individuals and the children are the future families. Therefore, child development education is expected to cover this area of human existence. Knowing that a well-developed family is an asset to the society. As such, to ensure a sustainable retirement period of life, the family should be an object of focus.

d. **Social life:** No man is an island, therefore, human begins all depend on each other to exist. The social life aspect of the child should be well-trained to be developed. This is to ensure that as a child, he can relate with others and parents, even the aged and as an adult (retiree), he can relate with other adults and children alike.

e. **Career life:** Before retirement, every individual builds a career. At the stage of child education, the career life of the child should be an object of focus. This is because, careers give an individual a societal status, provides for families and so on. It also has a way of portraying the personality of an individual. Therefore, career life should be well-developed through developmental education.

All the above areas are geared towards ensuring a sustainable retirement life.

**Suggestions**
1. Children should be trained on every area of life. In a nutshell, the all-round development education of the child should be an object of focus
2. Retirement planning should include the education of children in developing skills in all areas of life.
3. Children sustainable development education should be part of retirement planning.
4. Because the children are the life support at retirement, they should be given a functional and sustainable education.
Conclusion

There are many ways to leverage passion and experience into a rewarding post-retirement career. No one is too old for new tricks. Retirement can provide the opportunity to train for a new, exciting job or volunteer position with minimal time investment. To enjoy retirement, one must plan to address the issues that affect sustainable retirement planning. These issues are size and nature of family, alongside children development education. Also, it is most important to plan retirement while at work, the earlier the plan, the better. It is evident that while other factors are also responsible for sustainable retirement, child development is a major factor. This is because a well-trained child will in turn become a well-adjusted adult that can handle every aspect of life at any stage.

References


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