EXPLORING HOME ECONOMICS EDUCATION ENTREPRENEURIAL SKILLS AS A TOOL FOR SUSTAINABLE RETIREMENT PLAN FOR RETIREEES

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Abstract
This paper examines home economics education entrepreneurial skills as a tool for developing sustainable retirement plan for retirees. It identified amongst others the areas of Home Economics Education where entrepreneurial skills can be developed for a sustainable retirement plan, concept of retirement, overview of retirement plan, constraints of sustainable retirement plan; it also highlighted strategies for developing a sustainable retirement plan for retirees. Some recommendations were made and the paper concluded that Home Economics Education provides knowledge and skills in various areas of Home Economics such as food and nutrition, clothing and textiles and home management which can be useful in enhancing retiree’s capabilities for self-employment ventures

Keywords: Home Economics Education, Entrepreneurial skills, Sustainable Retirement, Retirement Plan.

Introduction
Home Economics Education is concerned with solving societal problems and preparing persons to fit into the world of work. The current rate of unemployment and growth in technology places an increased demand for students to be skillfully productive (Oke, 1998). Furthermore, Uzoka (2002) stated that Home Economics Education involves the acquisition of skills in all aspects of family living. People that acquire good working skill are self-employed or are engaged in small business as entrepreneurs instead of job seekers becoming employers of labour, after their education, solving problem of unemployment in Nigeria. Skill development is important for harnessing a Nation’s natural resources and for promoting economic stability. The central theme of Home Economics is the improvement of the lives of individuals, families and the society in general (Anyakoha, 2000). It is a broad field of study that draws knowledge from many disciplines including science and humanities. Home Economics has traditionally been referred to as education for efficient and effective living as part of Vocational and Technical Education. It has traditionally prepared individuals for job as an entrepreneur.

Home Economics as an aspect of Vocational Education, according to Usoro, Essien and Udoh (2011) is designed to enable students acquire employability skills md this generate decent work and income through wage-earning job or self-employment. Being an integral part of education for all initiatives, Home Economics Education, through its orientation towards world of work and the acquisition of skills plays an essential role in promoting a country’s economic growth and contributing to improved social and economic conditions of families and communities.

Anyakoha (2001), sees Home-Economics as the use, development and management of human and material resources, for the greater welfare of individuals, families and human society in its entirety. Home Economics is oriented towards self-reliance. It is a dynamic field of study whose central theme is hinged on the improvement of the lives of everyone in the society (Ogbene, 2006). It is a vocational subject aimed at helping people develop desirable social attitude and skills necessary for the world of work, resourcefulness and ability to adapt to life’s changing situation.

Dada (2006) stated that Home-Economics is a career oriented course with many occupational prospects like other vocational courses. Lemchi and Anyakoha (2006) also stressed that Home Economics Education is adequate enough for retirees to acquire skills that will enable them fend for themselves and even provide jobs for other job seekers in the same vain Olaitan (2001) is of the view that intensified emphasis on skill acquisition in Home Economics Education can be useful in enhancing retirees
capabilities for self-employment ventures. Dada (2007) in Njoku (2003) stressed the fact that skill training leads to the development of survival competencies. Acquisition of such skills in Home Economics can help retirees to exploit locally available resources and utilize them to enhance sustainable development needs of the family and nation.

**Concept of Retirement**

Retirement refers to the time an employee reaches the end of his working life, Cole (1997). Oniye (2004), asserted that retirement comes and it tends to emphasize separation from jobs with concern for its future. Ode (2005), sees retirement as an act of withdrawing oneself from a particular regular working place. Retirement is the final stage of an individual’s working experience when he or she quits from his or her occupation voluntarily or compulsorily, which also signifies transition to old age. Retirement is the disengagement of an employee from work or withdrawal from effective employment, thus retirement includes the transformation of one’s knowledge, during the shift from an employment engaged in for pay to the role of relaxation from present job (Olantunde and Onyinye 2010).

Generally, we can view retirement as an act of retiring or the state of being retired. That is to withdraw oneself from business public life or and to remove from active service. Thus, the process of retirement involves the transition of people’s experience, when they move from a job role performed for pay to the role of retired person exploring Home Economics Education skills as a tool for a sustainable retirement plan.

**Home Economics Education and Entrepreneurship Skills**

Teaching individuals to raise money and their standard of living through various Home economics programmes can involve the retired Home Economist in entrepreneurship development for self-reliance. Ozioko (2006) stated that entrepreneurship involves an individual starting new business outfits, manipulating various techniques on established business by introducing new and original ideas that will make the product and services of the business acceptable to the public.

Promoting entrepreneurship with creativity makes room for reducing poverty in the society. Home Economics Education encourages the expansion of knowledge and development of skills of every retiree in the society. The philosophy of Home Economics is centered on the acquisition of knowledge and skills that can be applied for purposeful living. Hence, Home Economics characteristically has several opportunities for small scale businesses. This gives retirees’ opportunity for gainful self-employment. Ojukwu (2000) sees entrepreneurship development as the program of interesting interactive development input aimed at increasing the supply of adequate training entrepreneur who are motivated to make success out of their business ventures. Ojukwu (1999) also emphasized the need for integration of entrepreneurship education in the mainstream of formal education system because it holds the key for raising people from poverty level to gainful employment thereby encouraging them to embark on their own small scale business ventures.

Entrepreneurship development is important for harnessing a nation’s natural resources and for promoting economic stability. The wealth of a society determines to a large extent the development of that society. Nigeria is endowed with mineral and agricultural resources. If these are to be properly harnessed and economically utilized, there is need for emphasis to be laid on the acquisition of some basic Home Economics skills by retirees because the philosophy of Home Economics education encourages the acquisition of knowledge and skills that can be applied for purposeful living (Anyakoha, 2000). Home Economics encourages the expansion of knowledge and development of skill in the following areas: food and nutrition, clothing and textiles and home management. Thus, some of the Home Economics related businesses that can be exploited by retirees includes:

- **Baking business**: Baking is a very enjoyable and rewarding business for retirees. You could bake cake for ceremonies like weddings, birthdays, get together, house opening and operation of snack shop. Baking business is usually a case of turning a hubby into a business venture.

- **Outdoor catering services**: Trending now in the country is catering business. Retirees can go into outdoor catering business. You can advertise online, recruit clients among your social networks in your neighborhood, your church, and you can even organize a ready market to announce yourself.
• Laundry and dry cleaning business: This is another viable business that I highly recommend for retirees. Starting up is pretty easy, simply carry out research on how to start a laundry business in Nigeria and get started.

• Bed and Breakfast Inn: Retirees can open a bed and breakfast inn in a good location. With this business, you will be solving the problems of people by providing them accommodation (mostly for night travelers) and also providing them a sumptuous meal. It is relatively easy to start and has a relatively low start-up cost.

• Running a day care center: So many homes are busy these days and as parents begin to combine the “not so easy” task of raising kids with work or business, it can be really stressful. Daycare centers have really helped a lot of busy families relieve this burden. Establishing a day care center is a blessing many parents would really welcome and appreciate as childcare remains a constant need for busy families and busy families are everywhere.

• Home gardening: Home economics retirees can engage in home gardening business by cultivating fruits, vegetables like pumpkin, okro, lettuce, Aromatic pepper, green pepper, water melon, pineapple and other farm produce.

• Soap making business: soap making is another source of income for many middle class folks in Nigeria, as a retiree looking for a simple business to start in the chemical industry, laundry soap making pays well.

• Start a restaurant: starting a restaurant is a very lucrative business. Just like accommodation, food is a basic necessity for survival of life in the first place. There will always be a market for food.

• Food production/packaging business: Home economics retirees can also engage in the packaging of food products like soya, beans flour, soya milk drink, yam flour, plantain flour, groundnut, etc.

• Tie-dyeing and Batiks: Home economics retirees can engage in tye-dying and batik business which can earn them a living. They can design material with either tye and dye or batik technique for sale, or sew same materials for children, adults, females or males. They can also establish tie-dye and batik (that is fashion and textile design) institute where they can train people.

Challenges of Sustainable Retirement plan

• Planning and Management Stage: Many retirees are faced with lots of problems as a result of their unpreparedness. For retirees who are especially challenged by low level of income and savings as well as huge family and social responsibilities, retirement planning can be more complicated and stressful.

• A lot of retirees are faced with the problem of finding suitable accommodation for their new status and adaptation to post retirement life style is also a challenge.

• Family Responsibilities: Retirees are faced with pressure for children education and other essential family needs due to delays in payment of pensions and gratuity.

• Irregular or non-payment of pension/retirees benefits: The fear of retirees facing retirement leading to undue stress especially federal, state and local government workers who are owed several months of pension arrears with little or no hope for immediate payment.

• Domestic Violence: This include emotional, economical abuse, loneliness, physical treats, isolation, intimidation over custody or separation, internal domestic violence and unfair treatment with their family members.

• Aging and Fear of Death: Another challenge or source of stress faced by retirees is the fear of aging and sudden death.

Strategies for Drawing Sustainable Retirement Plan

In drawing a retirement plan, it is critical to identify the followings:

• Engaging in Business: Retirees should learn trades or business while they are still active. Entrepreneurship training in areas related to their area of specialization will go a long way in helping to establish their own business and boost their incomes during retirement. Suggestion of such skills in Home Education includes: baking business, outdoor catering services, laundry business, bed and breakfast inn, run a daycare center, home gardening, soap making, etc.

• Retirees should engage in community or charity organizations and religious bodies that will help to keep the mind active engaged.

• Planning Ahead: Pery (1995) proposed Seven ingredients of effective retirement planning to include fitness, finances, where to live, role adjustment, leisure activities, health insurance,
legal affair and leisure activities. Insel and Reth (2004) stated that financial planning for retirement should begin early in life. People in their twenties and their thirties should estimate how much money to support their standard of living, calculate their projected income and begin a saving programme.

- Exercise: Retirees should cultivate the act of keeping fit early in life and start a fitness programme in middle age for wellbeing in later life. Such physical activities like taking a walk and jogging can be started in the mid-life and continued in late adulthood.

- Retirement counselling: Provision of retirement counselling which can provide retirees with factual information needed to make a pleasant transition from world of work into the world of less rigorous occupational schedules retirement. Retirees should be guided on how to save to establish their own business.

Conclusion
It has been seen in the course of this paper that Home Economics Education is a meaningful programme of study that is aimed at promoting personal growth. Home Economics Education involves the acquisition of skills in all aspects of family living. Skills development is important for harnessing a Nation’s natural resources and for promoting economic stability. Entrepreneurship involves an individual starting new business outfits or manipulating various techniques on established business by introducing new and original ideas that will make the products and services of the business acceptable to the public. Planning for retirement helps one to evaluate his or her options, learn about availability of resources and prepare emotionally for the change ahead. Thus, Home Economics Education provides knowledge and skills in various areas of Home Economics such as food and nutrition, clothing and textiles and home management which can be useful in enhancing retirees’ capabilities for self-employment ventures.

Recommendations
1. Extending the current paper’s focus on Home Economics retirees’ role in developing entrepreneurial skills for sustainable Retirement plan, future research should consider methodology, effect of culture and societal norms on entrepreneurial skills as this will bring more light into relevance of entrepreneurial skills for sustainable retirement plan nationwide.

2. Retirees are advised to learn trades or business while they are still active and supported to establish a business in their own area of specialization. Suggestions of such businesses include; baking business, outdoor catering, laundry business, home gardening, bed and breakfast inn, day care centre amongst others.

3. Retirees should be encouraged to join community or religious organizations that can help keep the mind of retirees active and engaged.

4. Government (Education Service) should establish a mechanism that would be in cooperate with pre-retirement counselling services as well as general retirement issues to equip its employees with the basic knowledge when concerning retirement.

5. Pension’s board should try as much as possible to create wellness programs for the retirees by creating days for health and related lectures and general fitness.

6. There is need for government to create a nationwide entrepreneurship week that focuses on entrepreneurial skills for retirees at national, state and local levels.

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