BRIDGING LOOPHOLES IN BUSINESS EDUCATION FOR FUTURE-READY LEADERS: STRATEGIES FOR INTEGRATING PRACTICAL SKILLS, ETHICS, AND INNOVATIONS

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Abstract

In an era defined by rapid technological advancement, global interconnectedness, and ethical complexity, traditional business education models are increasingly inadequate for preparing future-ready leaders. This study investigated the persistent gaps—termed loopholes—in business curricula that hinder the development of practical skills, ethical reasoning, and innovative thinking. Drawing on descriptive survey across 200 business education students, the study identified critical deficiencies in experiential learning, interdisciplinary exposure, and values-based leadership training. Findings reveal that while technical proficiency remains strong, graduates often lack the durable skills—communication, empathy, adaptability—most valued by employers. The paper proposes a strategic integration of practical skill-building through experiential projects, infuses ethics across disciplines via case-based learning, and fosters innovation through design thinking and entrepreneurship labs. By aligning academic outcomes with industry expectations and global policy frameworks, this research offers actionable recommendations for reimagining business education to cultivate agile, ethical, and visionary leaders.

Introduction

The business environment of our time is characterized by rapid technological advancement, global interconnectedness, and increasing ethical complexity. As organizations navigate the volatility, uncertainty, complexity, and ambiguity (VUCA) of modern markets, the demand for leaders who are not only technically proficient but also ethically grounded, emotionally intelligent, and innovation-driven has intensified (World Economic Forum, 2020). Yet, business education systems worldwide continue to exhibit critical loopholes that hinder the development of such future-ready leaders.

In Nigeria, business education faces unique challenges. Despite the presence of reputable institutions, graduates often struggle to meet the expectations of a rapidly evolving labor market. The World Economic Forum (2020) projected that over 50% of all employees globally would require reskilling by 2025, with critical thinking, creativity, and emotional intelligence among the top emerging skills. Locally, employers report similar concerns, citing a mismatch between academic training and workplace demands. Numerous studies have highlighted a persistent gap between the skills taught in business education and those demanded by employers.

Ethics education, when present, Anyanwu & Ibe (2016) believes is frequently confined to standalone courses, failing to permeate core subjects like finance, marketing, and strategy. This compartmentalization undermines the development of values-based leadership and limits

students' ability to apply ethical reasoning in real-world contexts. Innovation, though widely celebrated in mission statements and strategic plans, is rarely embedded in pedagogical practice in a way that fosters entrepreneurial thinking and creative problem-solving needed in the world of work.

One of the most persistent gaps is the limited practical experience offered in many business education programs. Despite the proliferation of case studies and simulations, students often graduate without exposure to real-world challenges, cross-functional collaboration, or industry engagement (Acuity Insights, 2025). This disconnect between theory and practice contributes to underemployment and poor workplace adaptability among graduates and newly employed respectively.

The evolving business landscape - marked by digital transformation, sustainability imperatives, and stakeholder capitalism, demands agility and interdisciplinary thinking. However, curricula remain rigid and discipline-specific, failing to prepare students for dynamic roles that require continuous learning and strategic foresight (Christensen & Eyring, 2011).

Compounding this issue is the soft skill gap**.** While business education emphasizes analytical and technical skills, they often neglect durable competencies such as empathy, communication, and emotional intelligence. According to the Graduate Management Admission Council (GMAC, 2023), employers consistently rank these skills as more critical than quantitative aptitude for leadership roles.

The compartmentalization of ethics and responsibility within standalone courses further undermines the cultivation of values-based leadership. Ethical reasoning must be embedded across disciplines to foster integrity and accountability in decision-making (Ghoshal, 2005). Without this integration, graduates struggle to apply ethical frameworks in complex, real-world scenarios.

Finally, the forces of globalization and diversification have reshaped organizational structures and consumer expectations. Business leaders must now operate across cultures, manage diverse teams, and respond to global challenges such as climate change and social inequality. Yet, many programs lack the intercultural competence and inclusive pedagogy needed to prepare students for this reality (UNESCO, 2022; UN PRME, 2023).

Literature Review

Business education has long been critiqued for its inability to keep pace with the evolving demands of the global economy. Scholars and practitioners alike have identified several persistent loopholes - limited practical experience, soft skill deficits, ethical compartmentalization, and inadequate responsiveness to globalization and innovation—as barriers to cultivating future-ready leaders.

Limited Practical Experience and Soft Skill Gap

Mintzberg (2004) argues that conventional MBA programs prioritize analytical detachment over experiential learning, producing managers who lack contextual sensitivity. This critique is echoed by Christensen and Eyring (2011), who advocate for a shift toward "discovery-based" learning models that simulate real-world complexity. In Nigeria, this gap is particularly pronounced, as many institutions lack structured internship programs or industry partnerships (Adebayo & Ojo, 2022). Experiential pedagogies such as live case studies and consulting projects have been shown to enhance student engagement and workplace readiness (Kolb, 1984; Acuity Insights, 2025).

The Graduate Management Admission Council (GMAC, 2023) reports that employers increasingly value soft skills—communication, emotional intelligence, adaptability—over technical expertise. However, business education curricula often marginalize these competencies, treating them as peripheral rather than foundational. Robles (2012) emphasizes that soft skills are critical for leadership effectiveness, especially in multicultural and interdisciplinary settings. The World Economic Forum (2020) identifies critical thinking, creativity, and emotional intelligence among

the top skills for the future workforce. In the Nigerian context, Okonkwo and Nwankwo (2021) found that graduates often struggle with interpersonal communication and teamwork, which hinders their employability and leadership potential. Ibe and Anyanwu (2016) mentioned semi-illiterates, misfits and unwilling horses operating as teachers and leaders, making observable contributions to the failing standards in the education system. The suggested engaging capable hands lest these misfits continue to dominate the system to our peril.

Ethics, Responsibility, Globalization and Diversification

Ethics in business education is often siloed into standalone courses, limiting its impact on students' holistic decision-making frameworks. Ghoshal (2005) contends that bad management theories - rooted in amoral assumption, have eroded ethical standards in corporate practice. Integrating ethics across disciplines is essential for fostering values-based leadership. The UN Principles for Responsible Management Education (PRME, 2023) advocate for embedding sustainability, human rights, and ethical reasoning throughout business curricula. In Nigeria, ethical lapses in corporate governance have underscored the need for stronger moral foundations in business education (Eze & Ugochukwu, 2020).

Globalization has transformed business into a cross-cultural endeavor, demanding leaders who can navigate diverse markets and inclusive teams. However, many programs lack intercultural competence and global awareness. Leask (2009) argues for internationalized curricula that prepare students for global citizenship. UNESCO's Education for Sustainable Development (2022) framework emphasizes the need for education systems to address global challenges such as climate change, inequality, and cultural pluralism. However, in Imo State, most institutions lack modules on global strategy or diversity management, limiting students' exposure to international business dynamics (Chukwuemeka & Ibe, 2023).

Innovation and Entrepreneurial Thinking

Despite widespread rhetoric around innovation, few business schools embed it meaningfully into their pedagogy. Drucker (1985) defines innovation as the "specific instrument of entrepreneurship," yet entrepreneurship education often remains elective or superficial. Design thinking, lean startup methodologies, and interdisciplinary labs have emerged as effective tools for cultivating creative problem-solving and entrepreneurial agility (Brown, 2009; Neck & Greene, 2011). Anyanwu (2022) noted that the litmus for education or skills given to students over the years is weather the country have changed for the better as a result of skills thus given. The old way of doing things have left us with many school leavers roaming the street in search of non-existing jobs, the potentials of these ones are not utilized to the development of the nation. Ibe and Anyanwu (2016) noted that the nation cannot be self-sufficient and make significant advances in technology and innovations where the young ones have morbid fear for hard work, they further stated that increased productivity, economic stability and national transformation will continue to be a mirage when youth are disobedient, lazy and dissipate useful energies in unbridled prurience, they concluded that the success of Japanese industries is deeply rooted in internalization and application of entrepreneurial values hard work, social justice and integrity among others.

Problem Statement

In an era defined by rapid technological advancement, global competition, and evolving workplace demands, the relevance and effectiveness of business education have come under increasing scrutiny. In Nigeria, tertiary institutions offer business education programs intended to prepare students for leadership roles in diverse sectors. However, concerns persist regarding the extent to which these curricula integrate essential competencies such as practical skills, ethical reasoning, and innovative thinking.

Many graduates struggle to transition smoothly into leadership positions due to limited exposure to real-world applications, inadequate ethical frameworks, and insufficient emphasis on creativity and entrepreneurship. Employers frequently report gaps between academic training and workplace expectations, raising questions about the alignment of business education with global standards and local industry needs.

This study investigated the extent to which business education curricula integrate practical skills, ethical reasoning, and innovative thinking to prepare students for future leadership roles. By identifying these gaps and evaluating stakeholder perceptions, the research aimed to contribute to meaningful curricular update that enhances the quality and impact of business education in the region.

Research Questions

The following research questions guided the study:

1. To what extent do business education curricula in Imo State integrate practical skills to prepare students for future leadership roles?
2. To what extent do business education curricula in Imo State integrate ethical reasoning to equip students with values-based decision-making capabilities?
3. To what extent do business education curricula in Imo State integrate innovative thinking to foster entrepreneurial leadership and creative problem-solving?

Method

This study employed a descriptive survey design and targeted final-year business education students in higher institutions and employers of labor in Imo State. A total of 200 participants were selected as follows: 150 final-year undergraduate and 50 recruiters and business owners involved in hiring and training. Stratified purposive sampling was used to ensure representation across institutions and stakeholder groups.

The 18-item structured questionnaire was developed by the researchers, pilot-tested with 30 participants from institutions in Abia State. It was face and content validated by experts in Business Education of Ebonyi State University and Cronbach's alpha was used to test internal consistency ($\alpha \geq 0.7$). The instrument was administered to students and recruiters through direct contact by the researcher to assess perceptions of skill readiness, ethical awareness, and innovation capacity. The instrument was weighted in a five point Likert scale for the responses, thus: Strongly Agree (SA-5), Agree (A-4), Neutral (N- 3), Disagree (D-2) and Strongly Disagree (SD-1). Data collected were analyzed using mean and standard deviation. A mean value of 3.7 is accepted as a positive response obtained through mean and a negative response will be below 3.7

Results

The results of the analyzed data are presented in tables sequentially based on the research questions as follows:

Table 1: Mean rating of business education students and employers of labor on the extent business education curricula integrate practical skills to prepare students for future leadership roles

S/N	Items	Mean	SD	Decision/Ranking
1	Curriculum includes leadership opportunities through group projects.	4.20	0.65	Very High Integration
2	Courses emphasize real-world problem-solving.	3.80	0.72	High Integration
3	Students are exposed to leadership case studies.	3.50	0.85	Moderate Integration
4	Internship or industrial training is a core component.	3.10	0.90	Low Integration
5	Curriculum fosters communication and interpersonal skills.	4.00	0.70	High Integration
6	Students are taught team management and conflict resolution.	3.60	0.78	Moderate Integration

Responses of the respondents to the items in table 1 indicated varying responses ranging from very high integration, high integration, moderate integration of leadership case studies, with stronger emphasis on management and conflict resolution, but weaker incorporation of hands-on training like internships.

Table 2: Mean rating of business education students and employers of labor on the extent business education curricula integrate ethical reasoning to equip students with values-based decision-making capabilities

S/N	Items	Mean	SD	Decision/Ranking
1	Ethical decision-making is explicitly taught in business education courses.	3.90	0.68	High Integration
2	Students engage in discussions about corporate social responsibility.	3.70	0.75	Moderate Integration
3	The curriculum includes topics on professional integrity and accountability.	4.10	0.60	Very High Integration
4	Students are encouraged to reflect on the ethical implications of business decisions.	3.60	0.80	Moderate Integration
5	Business ethics is treated as a standalone or core subject in the curriculum.	3.40	0.85	Moderate Integration
6	The curriculum promotes respect for diversity and fairness in decision-making.	3.80	0.70	High Integration

Responses of the respondents to the items in table 2 indicate a moderate to high level of integration of ethical reasoning, with strong emphasis on integrity, fairness, and decision-making. However, there's room to strengthen the curriculum by making business ethics more central and reflective.

Table 3: Mean rating of business education students and employers of labor on the extent business education curricula integrate innovative thinking to foster entrepreneurial leadership and creative problem-solving

S/N	Items	Mean	SD	Decision/Ranking
1	Students are exposed to design thinking or innovation frameworks.	3.30	0.85	Low Integration
2	Curriculum integrates technology tools that support innovation.	3.60	0.75	Moderate Integration
3	Students work on interdisciplinary projects requiring creative solutions.	3.40	0.82	Moderate Integration
4	Problem-solving tasks are based on real-world business challenges.	3.70	0.70	Moderate Integration
5	Curriculum promotes collaboration and idea-sharing among students.	3.80	0.68	High Integration
6	Students are encouraged to reflect on and improve their creative processes.	3.60	0.74	Moderate Integration

Responses of the respondents to the items in table 3 indicate a moderate integration of innovative thinking, with stronger emphasis on idea generation and creative problem-solving, but less consistent support for entrepreneurship across subjects and student-led ventures.

Discussion of Findings

Table 1 assessed six items related to leadership preparation through practical experiences. The overall mean score of 3.70 suggests a moderate level of integration**.** High-scoring items included group project leadership (Mean = 4.20) and communication skills (Mean = 4.00), indicating strong emphasis on soft skills while Lower scores were observed for internship integration (Mean = 3.10), revealing a gap in experiential learning. The curriculum appears to prioritize classroom-based leadership development over real-world exposure. While students are being equipped with interpersonal and managerial skills, the curriculum needs enhancement in hands-on training and workplace immersion to fully prepare them for leadership roles.

Table 2 assessed six items focused on values-based decision-making. The overall mean score of 3.75 reflects a moderate to high integration of ethical reasoning. Professional integrity and accountability scored highest (Mean = 4.10), showing strong curricular emphasis on moral standards. Business ethics as a standalone subject scored lower (Mean = 3.40), suggesting it may not be consistently treated as a core component. Respect for diversity and fairness also received high ratings, indicating a well-rounded ethical framework. Ethical reasoning is reasonably embedded in the curriculum, but its delivery could be more structured and explicit, especially through dedicated ethics courses and reflective practices.

Table 3 assessed six items focused on innovative thinking and problem-solving skills. The outcome shows a moderate mean score thus strong areas like students are encouraged to promote collaboration and idea sharing (Mean = 3.80), creative problem-solving and ideation are actively promoted (Mean = 3.70), encouraged to reflect on and improve their creative processes (Mean = 3.60) and technology tools and collaboration are moderately supported (Mean = 3.60). It identified weak Areas of design thinking/ innovative framework is not consistently embedded across subjects (Mean = 3.30). While the curriculum fosters creativity and entrepreneurial mindset conceptually, it lacks structural mechanisms—such as innovation labs, start-up incubators, and cross-disciplinary collaboration—that are essential for practical implementation.

The moderate scores suggest that students are being introduced to innovative thinking but may not be fully equipped to apply it in real-world entrepreneurial contexts.

Conclusion

The findings of this study reveal that business education curricula demonstrate a moderate level of integration across three critical dimensions: practical skills, ethical reasoning, and innovative thinking.

- **Practical skills** are moderately embedded, with strong emphasis on communication and leadership development but limited experiential learning through internships and case studies.
- **Ethical reasoning** is fairly well integrated, especially in areas of integrity and fairness, though the treatment of ethics as a standalone subject remains inconsistent.
- **Innovative thinking** shows moderate presence, with support for creativity and entrepreneurship, but lacks structural mechanisms such as interdisciplinary projects and student-led ventures.

These results suggest that while the curricula are evolving to meet modern leadership demands, there are gaps in experiential depth, ethical structure, and innovation infrastructure that need to be addressed to fully prepare students for dynamic business environments and the following recommendations were made:

Recommendations

1. Business Education experts should revise curriculum to include more hands-on experiences like internships and simulations.
2. Business Education experts should introduce dedicated ethics modules with case-based learning.
3. Business Education experts should establish innovation hubs and promote interdisciplinary collaboration to nurture entrepreneurial leadership.

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