Assessing the Extent of Financial Education to Distributive Trade Business for Sustainable Development in Jos Metropolis

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Abstract
This study was designed to assess the extent of Financial Education to Distributive Trade Business Sustainable Development. The structure of the research design was descriptive survey adopted for the purpose of describing the state of affairs as it existed and expected to be in the future. The population of the study was 700 of different distributive trades traders and the age bracket was thirty five years and above. The whole population was used and the selection of the distributive trade was by the researcher visiting three major active business locations in Jos metropolis in Plateau State forming them into strata within three weeks. The source of data used for this study was primary and the instrument for the data collection used was a self-administered questionnaire which comprised of both open-ended and close-ended questions. The instrument was validated by four senior lecturers in the departments of accounting and banking & finance by making available to each all the questionnaires. The method of data analysis was by Chi-square statistical tool employed to test the hypothesis to see deviations of the actual observations (observed frequency) from the expected that led to the acceptance or rejection of the null hypothesis. Findings among others revealed that most distributive business investors did not have adequate knowledge and transaction dynamics on financial education specifically on distributive business thereby jeopardizing the sustainable development of that aspect of business. In conclusion, the importance of the distributive trade business for both national economic and individual satisfaction cannot be overemphasized. Recommended among others was that; considering their importance, it behooves on all those concerned particularly the investors to engage themselves in constant business training and make themselves constantly available to seminars and symposia for sustainable development.

Keywords: Assess, Financial, Education, Distributive, Trade, Development

Introduction
Everyone needs a clear understanding of how to manage their money. Personal financial education is more than just being able to balance a cheque book, compare prices or get a job. It also includes skills like long-term vision and planning for the future, and the discipline to use those skills every day. Indications have shown across various countries that on financial literacy, most individuals particularly distributive trade business do not understand the
concept of compound interest and some consumers do not actively seek out financial information before making financial decisions. It further showed that most distributive trade businesses lack the concrete ability to choose and manage a credit card efficiently, and lack of financial literacy education is responsible for lack of money management skills and financial planning for business and retirement. There are arrays of challenges to the distributive trade business owners to understand the dynamics of how finance should work for them. The fact is that, in-depth understanding and knowledge of financial education is required to be able to understand how finance works and how it can work for business development, even when the business owner is sleeping, by investing in profitable areas like the distributive trade which has large market and consumers, the money will play for them. Therefore, to understand money and how money works, it is necessary and important to the business owner to adequately understand nutty grit-ties of common financial education principles and practices such as; financial goals, budgeting, investments, superannuation, contracts and employment models. Assessing can be seen to be to determine the value, significance, extent; appraise, estimate, set among others of an event or activity or performance to arrive at a conclusion. The focus of financial education here means distributive trade business investors’ ability to process economic information and make informed decisions about financial planning, wealth accumulation and debt. Financial education is about learning about finance and money, how to use and manage the money to give and effective and better outcomes in life.

According to Nshantin (2010), Organization for Economic Co-operation and Development (OECD), a highly respected provider of international data by country, defined financial education as “the process by which financial consumers/investors improve their understanding of financial products, concepts and risks, and through information, instruction and/or objective advice, develop the skills and confidence to become more aware of financial risks and opportunities, to make informed choices, to know where to go for help, and to take other effective actions to improve their financial well-being”. Stephanie and Kathryn (2012) posited that, the current global economic crisis has sparked a heightened awareness of the importance of financial literacy and the need for financial education. The rapidly changing economic climate, coupled with the increasing complexity of financial decisions, makes personal money management more challenging than ever before. Stephanie and Kathryn (2012) further said, in the United States of America, Financial Literacy and Education Commission developed definitions that were widely acknowledged and endorsed by the President’s Advisory Council on Financial Literacy. Accordingly, financial literacy is “the ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being.” Furthermore, financial education is “the process by which people improve their understanding of financial products, services, and concepts, so they are empowered to make informed choices, avoid pitfalls, know where to go for help and take other actions to improve their present and long-term financial well-being.”

In Nigeria, financial education is seen in many areas. Nkiruka (2014) posited that financial education among Nigerians especially the young business men would foster economic growth and development as the country seeks the attainment of financial inclusion in the economy. Also Nkiruka (2014) said the Managing Director/Chief Executive, Fidelity Bank, Plc. Nnamdi Okonkwo while delivering a lecture to students of Girls’ Secondary School, Awka, Anambra State noted that financial education would help young business and non business
people gain financial freedom through prudent management of money and clear differentiation of needs and wants. Needs are things we cannot live without but wants are things we would like to have but can live without them due to constraints. Reliefweb (2015) posited in his study of the state of education and education financing in Nigeria, including the quantity, efficiency, and effectiveness of resources from both domestic and external sources, based his discussion on the analysis of desk review of international and domestic data, literature, and publications, as well as a number of interviews with federal and state government officials, and donor actors. Reliefweb (2015) went to say that went to say that the bottlenecks to progress include demand; supply, governance, and accountability factors, lack of clear delineation of intergovernmental roles is a major obstacle to progress. Reliefweb (2015) recommended the opportunities for action to be that state and non-state actors could improve their performances. Federal and state governments need to invest in creating a reliable and sustainable education database to improve planning and management. The National Financial Educators Council (2013) defined financial education as: “Possessing the skills and knowledge on financial matters to confidently take effective action that best fulfills an individual’s personal, family and global community goals.” Also financial education is defined as “the possession of knowledge and skills by individuals to manage financial resources effectively to enhance their economic well-being”.

Distributive trade is the totality of all forms of trade activities, from the procurement of goods from the manufacturer, to delivery these goods to the consumers. It includes wholesale and intermediation trade, retail and trade in motor vehicles and motorcycles trade. In a related development, distributive trade is a key sub-sector of both domestic and foreign trade. More so, it is seen at the third biggest contributor to most country’s Gross Domestic Product (GDP) and the second largest in terms of employment after manufacturing. The distributive trade industry is in both wholesale and retail activities other supporting sub-sectors include direct selling, restaurant and catering, logistics and motor vehicles are inclusive. An education in the distributive industry can open you to many career choices, including: retail operations, restaurant and catering, logistics and motor vehicle businesses.

MIDA (2017) defined distributive trade as the comprising of all linkage activities that channel goods and services down the supply chain to intermediaries for resale or to final buyers where the linkages may be: direct or indirect between two (2) parties (or levels) or more than two (2) parties (or levels) within the chain; real physical processes or electronic transactions as defined under the relevant laws; in person or electronic transactions as defined under the relevant laws; and transactions that may or may not involve the transfer of title of ownership to the goods and services. According to Adejoke (2015) distributive trade account for a substantial proportion of economic activities in every country like Nigeria, whether measured in terms of contributions to the Gross Domestic Product or share of total employment. Adejoke (2015) said in Nigeria in particular, the sub-sector’s share of GDP is over 10 per cent and that there are no reliable estimates of the percentage of able-bodied Nigerians employed in this sub-sector, but casual observation suggests that it is remarkably high in spite of the increasing rate of under-employment. According to Nico (2008), the principle of sustainable development was a part of international law where sustainable development was clearly entitled to a place in the Pantheon of concepts and rooted in theoretical obscurity. Nico (2008) further said, today the time for a well planned transition to a sustainable system is running out. Annamaria and Olivia (2007) posited that researchers had
undertaken several studies of financial education in the United States, that for instance, a survey was conducted for the National Council on Economic Education by Harris Interactive. The survey consisted of a 24-item questionnaire on topics grouped into categories including “Economics and the Consumer,” “Money, Interest Rates and Inflation,” and “Personal Finance.”1 When results were tallied using standard grading criterion, adults had an average score of C while the high school population fared worse, with most earning an F (average score of 53 percent). The report indicated gender and minority gaps and white students and adults tended to score higher than their Black and Hispanic peers, and women scored lower than men. The Rationale for Financial Education/Capability:

1. Globalization/Evolving Market Place
2. Innovation in financial products and services
3. Market Sophistication
4. Information Asymmetry
5. Market Power Imbalances
6. Market Indiscipline
7. Unsophisticated Consumers (low levels of knowledge & Understanding)
8. Shift of Financial Management risks from Governments to individuals
9. Weak or non-existing Consumer Protection regimes
10. The quest for Financial Inclusion

Statement of the Problem
It is often known that sometimes any investor has got to go with his gut but really need to understand at most time know where he is going to be able to remain well and end well. Distributive trade business is one business that needs financial education in all ramifications to remain sustainable and develop. But it has not mostly been the case. Most distributive trade business investors might have limited academic education likely because majority of those in the distributive business rely heavily and mainly on their financial might and lack time to further their academic education and this probably slows or destroys the sustainable development plan of the business. Instead of the investors in the distributive trade to continue academic pursuit to a reasonable level, because they have enough cash to trade with, they quickly avoid further education and depend on their finances. This is not good enough for the sustainability and development of the distributive trade business hoping that there is still time for further education. The world is undergoing various changes and if not keyed into the changes, businesses may be underdeveloped. Due to the voluminous nature of the distributive business which talks of volumes and complication of activities, the existing accounting education system that this sector of business adopts may seem not to be helpful for business sustainability. The bulkiness of the products they keep can pose a threat to the sustainability of the business if adequate financial education of the management of the business is not properly considered. The owners of distributive trade businesses need much of financial education in the aspect of record keeping to sustaining and developing the business.

Purpose of the Study
The main purpose of this research is to assess the extent of financial education to distributive trade business for sustainable development in Jos metropolis. Specifically, this study tends:

1. To assess why distributive trade business investors rely heavily and mainly on their financial might rather than further their academic education to be able to sustain and develop their business.
2. To investigate if the existing accounting education system commonly adopted by distributive business is helpful for sustainable development considering the bulkiness of the products they keep.

**Research Questions**
1. Why do distributive trade business investors rely heavily and mainly on their financial might rather than further their academic education to be able to sustain and develop their business?
2. Is the existing accounting education system commonly adopted by distributive business helpful for sustainable development considering the bulkiness of the products they keep?

**Hypotheses**

**Ho**: Distributive trade business investors do not rely heavily and mainly on their financial might rather furthering their academic education.

**H1**: Distributive trade business investors do rely heavily and mainly on their financial might rather than furthering their academic education.

**Ho**: The existing accounting education system commonly adopted by distributive business considering the bulkiness of the products they warehouse is not helpful for business sustainability and development.

**H1**: The existing accounting education systems commonly adopted by distributive business considering the bulkiness of the products they warehouse is helpful for business sustainability and development.

**Literature Review**
Research has shown that the distributive business is one core sector of business sectors in any country and so is financial education important to the development of a country for sustenance of the economy and business development. The Conceptual framework, theoretical framework and empirical studies were reviewed under the literature review.

**Conceptual Framework**
Simon and Aleš (2003) said the changes of economic, demographic, technologic and other conditions in Europe and the world led to a delegation of responsibility in the field of financial activities and the security of individuals as consumers from the countries and institutions to individuals. According to Simon and Aleš (2003), the appropriate system of financial education stimulates different factors of an active citizenship like the distributive trade business for responsible behaviour and decision in financial management, cooperation, better mobility and the rise of ethics and morals. So the level of risk lowers significantly in the field of the financial activity of distributive trade investors. Investors improve with the appropriate level of financial education their understanding of financial products and concepts. The financial education is worldwide acknowledged as an important element of the economic and financial stability and development. Early enough the individuals who are able to financial education contributes positively also to an effective function of the financial system, economy and the society generally. Simon and Aleš (2003) further said, financial education represented a lifelong process. Barbara (2013) posited that there are various concepts to financial education for the distributive trade business in particular:

**Pay Yourself First (PYF)**: This concepts signifies making savings a priority at “expense” and saving money before spending it on stocking of goods. Here the best way to PYF was to...
have savings withheld from investment and automatically deposited into a savings or embark it into investment.

Human Capital: The phrase “human capital” refers to all the attributes that people can offer to an employer. It includes their knowledge, skills, experiences, professional contacts, and good health. Human capital is developed through both formal and informal education and life experiences. Generally, when people learn more (e.g., through a trade school certificate or college degree), they earn more.

Wealth-Building Strategies: According to the Council for Economic Education’s high school curriculum, Learning, Earning, and Investing, there are three rules for wealth-building over time: start investing early, buy and hold (i.e., keep your money invested), and diversify your portfolio.

Compound Interest: When people save money, they earn interest. If this interest is not spent, it compounds and savers earn interest on interest. Compound interest is “free money” and will increase a person’s total savings accumulation over time. The same is true for investors who reinvest stock and mutual fund dividend and/or capital gains distributions in additional shares that later grow in value.

Credit: Credit is the present use of other people’s money (e.g., a bank or credit card company) and is useful for emergencies and to purchase “big ticket” items. However, interest increases the cost of purchases made with credit and credit use can lead to overspending and missed savings opportunities.

Opportunity Cost: Opportunity cost is the next best alternative that a person gives up when they make a decision to do something. In other words, what you don’t do when you do something else. For example, if someone makes a $25 charitable donation, that money is not available to save or spend. Every day, people make dozens of opportunity cost trade-offs when they decide how to use their money and time.

Financial Goal-Setting: To be “actionable,” financial goals should have a specific naira cost and time frame such a “Save N8,000 to buy a new car in 4 years.” Short-term goals can be achieved in less than one year, medium-term goals in one-to-five years, and long-term goals in more than five years. Diversification: Investors diversify their investments by “not putting all their eggs in one basket.” In other words, investment risk is reduced by selecting different types of investments and different securities within each type (e.g., stocks from companies in different industry sectors such as health care and technology or stocks from different countries around the world).

Risk-Reward Relationship: Generally, the more uncertain the return on an investment, the higher its risk (of losing money) and potential rate of return. This relationship is typically depicted with a pyramid that shows low-risk cash assets at the base of the pyramid and higher risk stocks, real estate, derivative securities, and commodities toward the top.

Theoretical Framework
Theories employ abstract deductive reasoning by which conclusions are drawn from sets of assumptions and theories provide guides for empirical studies.

Saving and consumption: Modigliani and Brumberg (1954) and Friedman (1957) posited the ability to save while consuming to smooth marginal utility over lifetime. The conventional economic approach to saving and consumption decisions posits that a fully rational and well-informed individual would consume less than earned income in times of high earnings, and save to support consumption and investment when income falls. It went
further to explain the economic environment implicitly assumption that people were able to formulate and execute saving and spend-down plans, all of which require expertise in dealing with financial markets, knowledge of purchasing power, and the capacity to undertake complex economic calculations.

**The Theory of Planned Behavior and Financial Literacy:** Kennedy (2013) explained the prediction of credit card debt among college students by augmenting Ajzen’s (1991) theory of planned behavior to include the construct of financial literacy. One hundred and forty-three undergraduates completed an online survey measuring attitudes toward credit cards, subjective norms, perceived behavioral control, and financial literacy. Statistical analyses revealed that attitudes toward credit, subjective norms, and perceived behavioral control successfully predicted students’ intention to use credit cards ($R^2 = .32$). Financial literacy failed to predict intention to use credit cards. However, a positive correlation was found between attitudes toward credit cards and amount of credit card debt. This information may be incorporated into the development of programs aimed to improve personal finance behavior of college students and also to shape policy designed to protect consumers from predatory lending practices.

**Finance as quantified and theorized discipline:** Chang (2005) posited that finance is one of the most quantified and theorized disciplines in business curriculum. The dynamic and complex nature of finance requires continuous development of new theories. As intellectual advances in finance continues in the form of more sophisticated theoretical inquiries, the challenge of teaching finance theories would only grow bigger. Yet, finance is somewhat unique in terms of the correspondence between theory and evidence. Chang (2005) said theories and models to be taught to many including the distributive trade business owners include: finance textbooks with fairly common coverage of theories and models, Nobel-winning theories as the Portfolio Theory, the M&M Irrelevance Theorems, the Capital Asset Pricing Model, and the Option Pricing Models. Meaning therefore, a typical finance textbook carried other theoretical works such as the Efficient Market Theory, the Dividend Discount Model, the Arbitrage Pricing Theory, and the theories about agency costs and information signaling. Chang (2005) further said, over several decades there had been an outcry that theory-oriented analytical subjects, such as finance, should make way for more important, newly emerging subjects such as leadership, communication, ethics, global management perspectives, technology, and other soft skills. Besides, the rapid and widespread propagation of educational technology placed an increasingly heavy weight on learning and mastering practical capabilities such as spreadsheet skills and thereby disregarding theoretical learning approaches.

**Empirical Review**

Empirical studies are inductive in nature and it provides tests of assumptions and conclusions of theories. Theory are empirical are complementary. OECD (2006) posited in their discussions on financial education importance that it is increasingly important, and not just for investors. Accordingly, it became essential for the average business man particularly in the distributive trade business to decide how to balance its budget, buy a shop, stock the shop with wares and goods and ensure an income is generated from the business. The responsibility and risk for financial decisions that would have a major impact on distributive trade future sustainability is questionable. Distributive trade business investors would not choose the best accounting education system and rely mainly on their financial might rather
than improve on their financial education. But if the distributive trade investor becomes financially educated, they would be more likely to save and to challenge financial service providers to develop products that truly respond to their needs, and that should have positive effects on both investment levels and economic growth.

Chang (2005) discussed Theoretical aspect on Financial Theory, What Should though and how. The study addressed some of the critical and cohesive teaching philosophies regarding finance theory education in an effort to rekindle and increase awareness thereof in the wake of rapid advancement and propagation of technology-based practical skills training, which appeared to increasingly discount the usefulness of classroom-taught theories. Recognizing the significance of fostering problem-identifying ability in today's financial management, were advocated and the importance of theory education in finance. Recommendation was that there should be renewed attention to the issue which should help reshape finance education for the better in this rapidly changing environment.

Simon and Aleš (2013) said the changes of economic, demographic, technologic and other conditions in Europe and the world leads to a delegation of responsibility in the field of financial activities and the security of individuals as consumers (also the young) from the country and institutions to individuals. Above all they also modify the habits, requirements, expectations and behaviour of individuals and the forms of risk they are exposed to. The appropriate system of financial education stimulates different factors of an active citizenship like socially responsible behaviour and decision, cooperation, better mobility and the rise of ethics and morals. So the level of risk lowers significantly in the field of the financial activity of individuals. Individuals improve with the appropriate level of financial literacy their understanding of financial products and concepts. The financial literacy is worldwide acknowledged as an important element of the economic and financial stability and development. Early enough the individuals who are able to financial literacy contribute positively also to an effective function of the financial system, economy and the society generally. Financial education represents a lifelong process. The article presents the meaning of financial education in the modern society of economic changes. The advantages of financial education for individuals, economy and society are presented. In the article a suggestion of the concept of financial education and the position of financial education within public policy on national level is presented.

Bean (2014) discussed among others, the understanding of what Generally Accepted Accounting Principles (GAAP) how they apply to reporting financial information and stated that Generally Accepted Accounting Principles like in the United States, Financial Statements and the Methods used in preparing them must abide by several rules, standards, assumptions, principles, guidelines, and modifying conventions. Other countries also have similar rules and standards. Collectively, these are referred to as Generally Accepted Accounting Principles (GAAP). In other words GAAP consists of the basic principles, assumptions and guidelines, the detailed rules and standards issued by the Financial Accounting Board (FASB), and the generally accepted industry practices. Generally Accepted Accounting Principles (GAAP) are the accounting rules used by companies (public and private) to prepare financial statements. They are not laws per se, but the Securities and Exchange Commission (SEC) requires publicly traded companies to adhere to these rules. It provides the foundation for accounting by providing basic rules and concepts that aid in handling the various accounting issues a business encounters. Patricia (2003) posited a new evaluation framework for financial
education programs whose framework applied to exited financial education evaluations. The researcher adopted a program evaluation framework in her research based on former evaluations and elements from which a program evaluation assessment tool was created. The tools served as guide or review for financial education program evaluation. The researcher further used an existing financial education programs, examined to find out how evaluation fit the financial education program evaluation framework. Recommended among others was that there should be conduct of needs assessment for business investors like the distributive trade business.

**Methodology**

For this study, the research design is the descriptive survey conducted in Jos metropolis of Plateau State where distributive trade business is dominant in the state. The population of the study was 700 of distributive trade traders and age bracket used for the study was from thirty five years and above. The whole population of 700 distributive trade businesses was used for the study formed into strata. The selection of the business sector for the study was by forming them into strata and counting the number of various distributive trade businesses within three weeks as they operate their business. The source of data used for this study was primary source and the instrument for the data collection used was a self-administered questionnaire which comprised of both open-ended and close-ended questions for assessing the extent of financial education to distributive trade business for sustainable development in Jos metropolis. The nature of the questionnaire used for this study was a five-point Likert-scale which ranges from “strongly agree” to “strongly disagree” (1 = ‘Strongly Agree’, 2 = ‘Agree’, 3 = ‘Neutral’, 4 = ‘Disagree’ and 5 = ‘Strongly Disagree’). The instrument for the study was validated by four senior lecturers in the departments of accounting, and banking & finance by making available to each all the questionnaires for validation. The method of data analysis was by Chi-square statistical tool employed to test the hypothesis to see deviations of the actual observations (observed frequency) from the expected that led to the acceptance or rejection of the null hypothesis. The chi-square formula is

\[ \chi^2 = \frac{\sum{(O - E)^2}}{E} \]

Where:
- O = Observed value (frequency);
- E = Expected value (frequency) and
- \( \Sigma \) = Summation sign.

Degree of freedom = (Rows - 1) (Column -1)

Level of significance = 0.05

Expected frequency (E) is calculated as;

\[ E = \frac{R \times C}{N} \]

Where
- R = Row total
- C = Column total
- N = Sample Size

**Ho:** Distributive trade business investors do not rely heavily and mainly on their financial might rather furthering their academic education.
H1: Distributive trade business investors do rely heavily and mainly on their financial might rather than furthering their academic education.

H0: The existing accounting education systems commonly adopted by distributive business considering the bulkiness of the products they warehouse is not helpful for business sustainability and development.

H1: The existing accounting education systems commonly adopted by distributive business considering the bulkiness of the products they keep is helpful for sustainability and development.

Table 1: Number of Responses from Distributive Trade Businesses

<table>
<thead>
<tr>
<th>Distributive Trade Business</th>
<th>Provisions</th>
<th>Electronics</th>
<th>Building Materials</th>
<th>Machineries</th>
<th>Poultry Products</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of Responses</td>
<td>110</td>
<td>199</td>
<td>126</td>
<td>105</td>
<td>160</td>
<td>700</td>
</tr>
</tbody>
</table>

Source: Researcher’s Survey

Fig. 1: Graphical representation of Number of Responses from Distributive Trade Businesses

Source: Researcher’s presentation

Table 1 shows the distribution of the responses from the distributive trade businesses which constituted the sources of data for this study. Figure 1, however, shows the graphical representation of the responses from the distributive trade business. The electronics section
responded more than others while the least was the building materials. There could be factors to why these responses varied as can be shown. That is for further studies.

The null hypotheses are:
Ho: Distributive trade business investors do not rely heavily and mainly on their financial might rather furthering their academic education.
Ho: The existing accounting education systems commonly adopted by distributive business considering the bulkiness of the products they warehouse is not helpful for business sustainability and development.

So what chi square does is compare these numbers (the observed frequencies) with those that would be expected by chance (the expected frequencies).

The first question in doing the calculation is; how do we get the expected frequencies? If we are testing the observed frequencies (Table 1) against what we would expect by chance, since we have five categories of distributive trade businesses, we would expect one-fifth of the individuals to fall in each of the categories. One-fifth (20%) of 360 is 140. So if the selection of distributive trade businesses is largely a chance pattern, we would expect to find 140 people in each distributive trade business.

Table 2 shows the observed and expected frequencies for each small business, computes the difference between them (O–E), squares O–E (O–E)^2, divides the squares by the expected frequencies (O–E)^2/E, and sums those quantities to give us our \( \chi^2 \), which is 9.8

**Table 2: Observed and Expected Frequencies for the selection of majors**

<table>
<thead>
<tr>
<th>Small Businesses</th>
<th>O (observed frequency)</th>
<th>E (expected frequency)</th>
<th>O-E</th>
<th>(O–E)^2</th>
<th>(O–E)^2/E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provisions</td>
<td>110</td>
<td>140</td>
<td>-30</td>
<td>900</td>
<td>6.4</td>
</tr>
<tr>
<td>Electronics</td>
<td>199</td>
<td>140</td>
<td>59</td>
<td>3481</td>
<td>24.9</td>
</tr>
<tr>
<td>Building Materials</td>
<td>126</td>
<td>140</td>
<td>-14</td>
<td>196</td>
<td>1.4</td>
</tr>
<tr>
<td>Machineries</td>
<td>105</td>
<td>140</td>
<td>-35</td>
<td>1225</td>
<td>8.8</td>
</tr>
<tr>
<td>Poultry Products</td>
<td>160</td>
<td>140</td>
<td>12</td>
<td>144</td>
<td>1.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>700</strong></td>
<td><strong>700</strong></td>
<td></td>
<td><strong>9.8</strong></td>
<td></td>
</tr>
</tbody>
</table>

Source: Researcher’s Calculations

**Decision Rule**
If the P-value 0.098 is more than the level of significance 0.05 accept \( H_0 \) and reject \( H_1 \).
However, if the P-value 0.098 is less than the level of significance of 0.05 reject $H_0$ and accept $H_1$.

**Major findings of the study**

Major findings are that; the P-value 0.098 is more than the level of significance 0.05 and we accept $H_0$ and reject $H_1$. Also finding indicates that the distributive trade business investors do not rely heavily and mainly on their financial might rather furthering their academic education. More so, the existing accounting education systems commonly adopted by distributive business considering the bulkiness of the products they warehouse is not helpful for business sustainability and development.

**Discussion of Findings**

The purpose of this study was assessing the extent of financial education to distributive trade business for sustainable development in Jos metropolis. The level of financial education affects the quality of sustainable development of distributive trade business. Financial education enables distributive trade business to understand the dynamics of that trade and have a financially balanced, sustainable, development, ethical and responsible success. One significant exposure is that, financial education could benefit distributive trade business of all categories of the trade and could equally help families acquire the discipline to save for their own home and/or for their children’s education. More so, it helps distributive trade business owners leverage other people’s money for business to generate sales and profits. From the analysis in table 2, each distributive trade business had different observed frequency. None was the same. But the level of significance of 0.05, that is, one-fifth (20%) of the total observed frequency gave 140 expected frequency which is common to all the distributive trade businesses. From the analysis of this study, it is clear that distributive trade business investors do not rely heavily and mainly on their financial might rather furthering their academic education. However, in the second, the existing accounting education systems commonly adopted by distributive business considering the bulkiness of the products they warehouse is not helpful for business sustainability and development. Considering the decision rule in this study since the P-value (0.098) from the chi-square is more than the level of significance, $H_0$ definitely will be accepted and $H_1$ will be rejected. Also the analysis showed that considering all other factors for distributive trade business sustainable development, financial education stood out to be the best approach for investors of distributive trade business to sustain and develop their businesses. Hence distributive trade business cannot be sustained and developed speedy without the much of financial education. The result further explained that the broader the spate of financial education, the better the chances of having sustainable development in business. The existing accounting education system needs improvement. Paul (2016) posited that distributive trade investors consistently desire to improve on their financial education and have sometimes embarked on further financial education. Paul (2016) further said that the accounting system practiced by distributive trade businesses appeared cumbersome and needed further improvement.

**Conclusion**

In conclusion, financial education is the ability to understand how money works in the world: how someone manages to earn or make it, how that person manages it involves the ability to
use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being. The more financial education a distributive trade business investor has, the more he would be able to make informed decisions regarding the business finances and be able to avoid financial scams. Of notice, is that most potential distributive trade business men lack information about saving and possible best way of investing for sustainable development. Distributive trade business men in particularly always fail to plan ahead and take on financial risks without realizing it. Clearly stated is that the problems of debt are severe for a distributive trade business because of lack of adequate financial education. A review of the literature and of specific education initiatives reveals a broad range of approaches to economic and financial education. What knowledge areas and skills are targeted and how content is presented very much depends on the motives and goals of the various education providers. These financial institutions clearly have a role in providing financial education, but it needs to be more clearly defined.

**Recommendations**

1. Critically and for better understanding, just like the more books that is read, and the more writing done would improve the education. More so, the more financial books read, more questions asked, more participation, the more would improve any ones financial education.
2. Financial education on accounting systems should be clearly distinguished from commercial advice; and qualified accountant should be encouraged to established a fit and appropriate accounting system.
3. Financial education on accounting system should start at school, for people to be educated as early as possible.
4. Financial education on accounting system should be part of the good governance of financial institutions, tribal meetings, trade associations whose accountability and responsibility should be encouraged.
5. Governments and all concerned stakeholders should promote unbiased, fair and coordinated financial education on accounting system.
6. Financial institutions should be encouraged to check that clients read and understand information, especially when related to long-term commitments or financial services with potentially significant financial consequences: small print and abstruse documentation should be discouraged.
7. Financial education programmes should now focus particularly on improving the accounting system to add to existing knowledge of investors.
8. Programmes should be oriented towards further financial capacity building, where appropriate targeted on specific groups and made as personalized as possible.
9. National campaigns, specific Web sites, free information services and warning systems on high-risk issues for financial consumers (such as fraud) should be promoted.
10. Distributive trade business should be encouraged to publish their financials every half yearly to enable efficiency and effectiveness in financial sanity.

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