

# Task-Based Approach to Learning Risk Management on University Business Administration

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## Abstract

**Introduction:** Lack of accountability demands in university business administration may be as a result of less attention given to genuine learning approach in university education. This study was undertaken to assess the causal effects of task-based approach to learning risk management on effective business decision making and outcome appraisal of universities in Nigeria.

**Method:** The study was a true experimental design study aimed at Knowledge and Learning Management (KALM) in universities for enforcing business accountability. The population included 250 undergraduate final year students of educational management in public universities in Cross River State, Nigeria for 2017/2018 session. The sample consisted of 120 subjects purposely selected. A researcher constructed instrument was validated and had a reliability coefficient of 0.88 obtained using cronbach's alpha method. Three research questions and one hypothesis guided the study. Data was analysed using mean, percentage and independent t-test analysis.

**Results:** The results showed that task-based approach produced improvement in knowledge after learning risk management. Male and female students learned risk management in the same way for university business decision making and outcome evaluation.

**Discussion and conclusion:** Based on the result above, task-based approach to learning risk management guaranteed development of knowledge and cognitive skills of university students in university business opportunities. The implication of this finding was that students' learning motivation and task sharing towards knowledge retention in university business outcome could not have been achieved unless something urgent was done to address the issue in a timely manner. Therefore, university management should be able to pay particular attention to genuine learning of task processes and task strategies in risk management. More so, university teachers should be aware of the benefits of integrating learning stages of pre-task, task cycle and post task in enhancing quality decision making choices in university business offers.

**Keywords:** task-based, risk, management, learning, university

## 1. Introduction

The university education programme has programmed instructions to learning in educational management for success. This involves operational research that uses system-task method basically to solve problems in large systems of men, facilities and finances in educational planning. It may ensure a genuine learning experience in classrooms with real world workings toward identification of business risks and protection of business assets (Ruso, 2017). This foundation could be built on knowledge and learning management (KALM) perspective which is contingent on administrator-teacher relationship aimed at effectively coordinating of learning and skills (Babalola, 2011; Willis, 2016). The reluctant to recognize this fact in learning risk management, appears responsible for beliefs that effective university business administration is based on knowledge of future business activities without good decision making and outcome evaluation.

University business activities are based on sequence of inter-related decisions which students in educational management field of study should properly understand. It seems that university students in Cross River State, Nigeria are focus-less couple with deplorable low level stamina in learning for knowledge in business offers. University business administration in this study is a phase of university administration whose function is to ensure efficient and economic control of university business offers. According to Ekanem (2016), it involves optimal

responsibilities that include collection, protection and spending of university money together with management of its assets and indebtedness. Indeed, business activities entail decision making with uncertainty since the number of outcomes, values and probabilities may not be known. Therefore, learning risk management with task-based approach implies indirect and incidental experiences of life exhibited in classroom in order to ensure effective decision making choice between projects (Lin, 2010; Doud, 2016).

## 2. Literature Review

A good university business manager functions to cover wide range of scope. The scope may include office management, budgeting, accounting, financing, health services, plant management and other business services (Akpan, 2011). It is a common experience that business managers sideline organizational interest of those in decision making exercise. They possess different aspirations and expectations that may negatively influence university business decision making and outcome appraisal (Udoh & Akpa, 2007; Ekpo, 2017). Learning risk management with a task-based approach entails knowledge and learning management of educational resource optimisation and cost reduction for achieving specific university goals and targets.

In university education, students are expected to be free, open minded, flexible and effectively adapting to changing environment. However, most students seem to lack personal experience in task-based learning that can develop them into sound and effective citizens for self-realization. Task-based learning is defined as a learning experience planned and directed by teacher to enable learner acquire competent knowledge and basic skills couple with positive behaviour to function appropriately. In Bua (2016), it is a student-centred learning method explored by teachers in their dual roles of instruction and action research. Risk management, in this study connotes a discipline of identifying, assessing and controlling potential hazards to university capital and earning. Pollard (2018) sees it as forecasting and evaluation of business threats together with identifying procedure of minimizing, absorbing and transferring the whole or part of the hazards to other parties. Financial risk becomes a serious challenge to university management since it adopts mathematical model to assist business risk analysis into portfolio and diminished through diversification or insurance for realization of administrative business opportunities.

University administrator is vulnerable to gain or loss in undertaking university investment of scarce resources in a particular direction rather than the other. The task of learning business risk involves engagement in effective management processes and strategies vis-a-vis balancing cost through planning. Risk management processes include setting of goals, risk identification, risk evaluation, choice of methods, implementation and review of performance (UNESCO, 1997). The processes tend to report task-based indicators in terms of impacting maximally on learning and acting to mitigate dangers in university business projects.

Risk management strategies on the other hand, involve high level plan of activities in reducing financial loss connecting with risks in a long term. In Pollard (2018), risk strategy includes avoidance, prevention, control, insurance and absorption. Risk avoidance is stopping production which may imply loosing benefits attach to production activities. Prevention is to guard against occurrence while control implies to limit loses in case of damage. Insurance is to identify the other party (insured) in event of experiencing loss by an agreed party (insurer). Absorption is an acceptance of risks without spreading them by means of insurance for reason of either self-insurance policy or cost reduction. A point is made that learning risk management strategies empowered summative evaluation in enforcing quality and skills among university students towards sanitizing accountability in business operations (Joshua, 2019). According to Ajayi (2017), university teachers and administrators' use situational control in terms of position, power, task structure and leader-member relations influence supportive task groups in order to get the task done.

## 3. Theoretical Framework

The study adopted the university business system effectiveness of Ekanem and Udida (2014). This model prescribe that effectiveness of a university business system can be adjudged through two key determinants of teachers' effectiveness and students' effectiveness. This is shown in Figure 1 below.

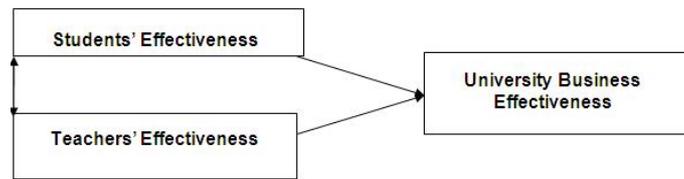


Figure 1. The measurement model of university business system effectiveness (Ekanem & Udida, 2014)

This model predicated that both students and teachers create an effective university business system that can implement cohesion among staff, achieve quality university leadership and attain set objectives. Students' effectiveness is measured with proxies such as punctuality to classes, time management, communication skills, class attendance, relationship with other students, and attitude towards co-curricular activities among others. Teachers' effectiveness is measured with indices such as physical appearance, subject mastery, instructional delivery, classroom management techniques, students' learning engagement, students' feedback and evaluation technique (Ekanem & Udida, 2014). The implication of this model to this study is on the moderating role of teachers and students' effectiveness in linking task-based approach of learning risk management to university business administration.

A schematic model in Figure 2 is hypothesized by the researchers from the framework to indicate learning of task processes, learning of task strategies and learning of task cycles in risk management. These may have direct effects on teachers' effectiveness, students' effectiveness and university business administration (in terms of effective business decision making and outcome appraising). The students' and teachers' effectiveness respectively are hypothesized to moderate the effects of learning task processes, task strategies and task cycles in risk management respectively on university business administration.

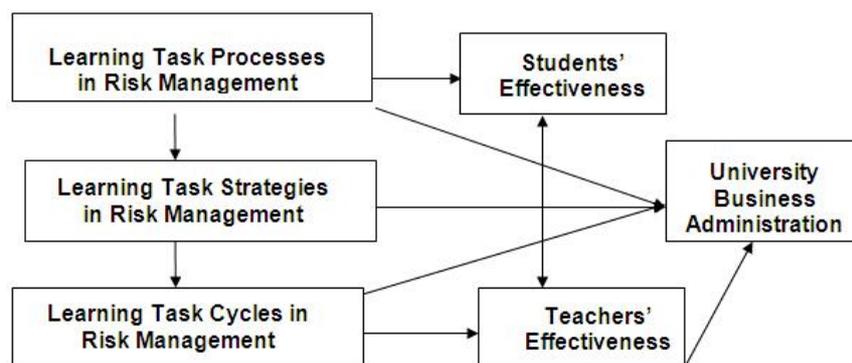


Figure 2. A hypothesized causal model of task-based learning of risk management and university business administration with students' and teachers' effectiveness as moderating variables

Therefore, the task-based approach to learning risk management can be assessed in this study vis-à-vis task processes, task strategies and task cycle as they affect students' gender. The emotional climate of the university and the emotional security of teacher in educational management practices have the capacity to make learning flexible, open minded and adapt to changing environment (Federal Republic of Nigeria, 2013). According to Ekanem (2018), there is a possibility of motivating university students to learn concepts in classrooms with real life issues, control multiple tasks, develop intellectually and socially towards decision making in business offers within the ambit of university policies. This tendency is also articulated in the cost report of Ekanem and Ukpong (2019) that reveals further that socio-economic status of parent may be strongly related to students' meta-cognitive development and skills on standardized test among other psychosocial factor.

#### 4. Purpose of the Study

The purpose of this study was to assess the effects of task-based approach to learning risk management on university business administration. Specifically, the study sought to:

- 1) Find out the task processes of learning risk management on university business administration;

- 2) Identify the task strategies of learning risk management on university business administration and;
- 3) Ascertain the level of learning risk management on the university business administration.

## 5. Research Questions and Hypothesis

### 5.1 Research Questions

The following research questions guided the study:

- 1) What are the task processes mean scores of university students in learning risk management on university business management administration?
- 2) What are the task strategies mean scores of university students in learning risk management on university business management administration?
- 3) What are the levels of improvement in learning risk management with task-based approach on university business administration?

### 5.2 Hypothesis

The following null hypothesis was formulated to guide the study:

There is no significant difference in the mean scores of learning risk management among male and female students on university business administration.

## 6. Methodology

The research was a true experimental study design. This was appropriate since the subjects of the experiment were not disadvantaged and the design also minimized error variance. The area of study was Cross River State of Nigeria with two public universities (Federal and State universities) and a private university. The population included 250 undergraduate final year students of educational management in the two public universities. The sample of the study consisted of 120 respondents assigned to experimental and improvement groups purposefully. The two universities serve as treatment and improvement research locations.

The subject responded to a research developed scale titled 'Task-based Learning of Risk Management in University Business Management Scale (TLRMUBMS)'. The scale comprised of 16 items self-respond inventory used to assess knowledge of university students after learning risk management on university business administration. Each item had an option A to D ranging from Agree to Disagree where respondents indicated on a four point rating scale. The scale maintained four sub-scales within the range of improvement in risk management namely: planning, action, observation and reflection. The instrument was face validated and the reliability co-efficient of 0.88 obtained using cronbach's alpha method. Hence, the instrument was reliable for successful achievement of the research objectives.

The treatment model used in the study was a Classroom Action Research (CAR). The research conducted the experiment in two cycles each containing four steps of planning, action, observation and reflection. This was aimed at observing students' improvement in learning risk management on university business administration in terms of decision making and outcome evaluation. The research time was September 2017 to May 2018. The treatment lasted for 12 weeks to cover second semester of 2017/2018 session.

Observation sheet was used to collect data about students' participation in the task process and task strategies in learning management. Two research assistants were used to keep the improvement group intact towards blinding them for the purpose of the study. Data collection techniques were knowledge test criteria for every cycle. This was to measure students' improvement in knowledge after learning processes and strategies in controlling risks and; their effects on business decision making and outcome evaluation in universities.

## 7. Data Analysis and Results

Demographic characteristics:

The demographic results of respondents showed that the participants of this study were 63 per cent male and 37 per cent female. They consisted of undergraduate final students from two universities (federal and state universities) in Cross River State of Nigeria as the area of study. The two universities served as treatment and improvement research locations. The federal university had 61 per cent of the students while the state university was 39 per cent. The sample revealed 26 per cent male and 34 per cent from each of the universities. Also, 17.2 per cent of the respondents were aged 18-21 years, 23.7 per cent aged 22-24 years, 30.3 per cent and aged 25-27 years, 11.1 per cent aged 28-38 years while 20.1 per cent above 30 years. The respondents had little or no work experience. 17.4 per cent had 3-5 years work experience, 12.6 per cent had 1-3years experience while the rest 69.8 per cent had no

work experience.

The analysis indicated further that respondents were regular students admitted into the universities either as direct entry students (32%) or through Joint Admission and Matriculation Examination (JAME) (68%). Only 6 per cent of the direct entry students were married while 94 per cent of them were single. 91 per cent of the JAME entry students were single while only 9 per cent of them were married. No respondent was divorced.

The findings of the study were presented in Table 1-4 based on research questions and hypothesis.

Research question 1:

What are the task processes mean scores of university students in learning risk management on university business administration?

Table 1. Mean rating of task processes in learning risk management on university business administration

S/N	Task Processes	$\bar{X}$	SD	Decision
1.	Settings of goals to direct university business for survival.	3.68	1.92	E
2.	Identifying risks exposure for cover	3.38	1.84	E
3.	Evaluating risks into categories for absorption.	2.17	1.80	NE
4.	Choosing risk methods mix ideal for risk control.	3.46	1.74	E
5.	Implementing the chosen methods for coverage and goal attainment.	3.36	1.39	E
6.	Reviewing performances for tracking losses.	2.87	1.68	E
	Grand mean	2.89	1.72	Effective

In Table 1, only item 3 scored less than the acceptable mean of 2.50 while the rest of the items scored above the acceptable mean. This could be that the students were unable to categorize university risks for diversification and absorption from current assets of universities. However, as a whole, learning task processes had effect on university business administration.

Research question 2:

What are the task strategies mean scores of university students in learning risk management on university business administration?

The results of research question 2 were presented in Table 2.

Table 2. Mean rating of task strategies in learning risk management on university business administration

S/N	Task strategies	$\bar{X}$	SD	Decision
7.	Avoidance of risky activities	2.43	1.72	NE
8.	Loss prevention guarded business losses.	3.00	1.42	E
9.	Loss control limited damages.	3.05	1.12	E
10.	Insurance to indemnify the insured in events of insured experiencing loss.	2.54	1.71	E
11.	Cost absorption due to self-insurance practice.	1.87	0.82	NE
12.	Cost absorption due to slim chance of risk taking.	3.27	1.16	E
	Grand mean	2.78	1.69	Effective

In Table 2 items 7 and 11, the obtained mean ratings were below 2.50 while all other items scored above an acceptable mean. Item 7 was ineffective probably because avoidance of risky activities could result in avoidance of university business benefits. Item 11 was also not effective. This could mean that students learning were focused on only the meaning of self-insurance without proper understanding of the forms of self-insurance in universities. The grand mean of 2.78 indicated that learning risk management task strategies as a whole had a positive effect on university business administration.

Research question 3:

What are the levels of improvement in learning risk management with task-based approach by university students on university business administration?

Table 3. Percentage observation of improvement of task-based learning cycles of risk management on university business administration

Cycle	Meetings	Percentages (%)	Average (%)	Improvement (%)
1	i.	43.42	52.70	
	ii.	50.38		
	iii.	56.57		
	iv.	60.45		
2	i.	72.38	75.05	22.35
	ii.	71.79		
	iii.	75.32		
	iv.	80.72		

Table 3 showed two cycles of observations. Cycle 1 scores were 43.42, 50.38, 56.57 and 60.45; while cycle 2 scores were 72.38, 71.79, 75.32 and 80.72 percentages from meeting (i) to (iv) accordingly. This gave average percentage scores of 52.70 and 75.05 for cycles 1 and 2 respectively. There was improvement of students' activities as indicated with 22.32 percentage of improvement in learning of risk management on university business administration.

#### Hypothesis:

There is no significance difference in the mean scores of learning risk management among male and female students on university business administration.

Table 4. Independent t-test analysis of mean scores of student gender in learning of risk management on university business administration

Items	$\bar{X}$	SD	t-value	t-crit	Remark
Male university students	2.19	0.78	0.04	0.06	NS.
Female university students	1.53	0.61			

Note.  $df = 118$ ,  $p = 0.05$ .

The statistical analysis in Table 4 showed that the calculated t-value of 0.04 was higher than critical t-value of 0.06. Therefore, the null hypothesis was accepted. The implication was that, there was no significant difference between male and female university students in learning risk management on university business administration.

## 8. Discussion

Analysis of research question one showed that the grand mean score of task processes of learning risk management had effect on university business administration. That means pre-task components involve task processes in learning risk management between real world and classroom task towards quality university business administration. This finding was in consonance with Willis (2016) that reported the relevance of framing task and advance overview of what learners could do. In this research, task processes in learning risk management emphasized task sharing and motivation among students. These qualities in learning of task processes delivered a rewarding nature of outcome achievement in administration (Pollard, 2018).

More so, students were not effective in the process of learning risk management vis-a-vis evaluating risk into categories. The possible reason for this result was lack of self confidence in absorption of risks from university current assets and possible borrowing. This finding revealed that students were unable to follow set of instructions on how to control multiple tasks in learning risks. This result could be likened to Ajayi (2017) in research report on multitasking and business outcome relationship that yielded business bankruptcy due to deficiency in good business decisions by appropriate authorities. Process authenticity could account for multiple outcomes for each alternative in business administration (Lin, 2010).

Equally, in research question two, the grand mean score of task strategies in learning risk management had a positive effect on university business administration. This mean that the overall task strategies in learning risk management constituted task cycle or task performance options for university business cost reduction. Hence, students learning capabilities and refinement of knowledge after learning resulted in university cost reduction in business operations. This finding confirmed the research result of Pollard (2018) that risk management is all about the task of reducing cost connected with business risks. In this study, students were inspired to carry out activities

that keep financial losses at minimum since business losses are costly. It was noted that students' opportunities for task strategy performance, reflection and attention accomplished direction towards the attainment of university business goal. Nevertheless, avoidance of risky activities was an ineffective strategy since it could lead to avoidance of university investment with business benefits (Udoh & Akpa, 2007). Again, the students could not focus on the meaning and context of self-insurance. This confirmed UNESCO (1997) report that Nigerian university students lacked developmental values in learning through business risks and business decision making. The task performance strategies in risk management in this study help the learners in planning to maximize learning opportunities and reporting to give feedback on content and forms.

In Table 3, there were high levels of improvement in learning risk management with task-based approach by university students. This post-task stage in learning risk management boosted students' knowledge after learning university unique risk cycles for risk portfolio and risk diversification. This finding supported the work in Ekpo (2017) on education-economy nexus improvement report that university education could be empowered with knowledge to contribute to Economic Recovery and Growth Plan (ERGP) of Nigeria 2017-2020 with economic growth target of 7 percent by year 2020. This study improved the roles of both teachers and students in learning to develop autonomy towards contributing for growth in economy.

The result of hypothesis analysis in Table 4 revealed no significant difference between male and female students in the learning of risk management. This means that the students were involved in learning in the same way as they became excited and motivated to group participation in learning the concept in classroom with real-life issues. This post-task finding supported research report in Ekanem (2018) that task-based learning entailed framing a concept in order to enhance meta-cognitive development and productivity. Hence, the students were able to retain more knowledge and skill after learning with task activities. Gender and age of students notwithstanding; students developed intellectually and socially toward quality decision making and outcome evaluation in university business offers.

## 9. Conclusion

Planning and directing learning experiences of university students seemed not effective to acquire desirable knowledge, skills and positive behaviour needed for existence in Cross River State, Nigeria. This problem was particularly investigated to find out whether learning task processes and task strategies in risk management by university students were able to have effects on university business decision making and outcome evaluation. Male and female university students could effectively learn risk management in the same way towards achieving good business decisions and outcome values within the ambit of university policies. Students were unable to control multiple task processes in learning risk and were also not effective in learning avoidance of risky activities. The study established that universities in Cross River State, Nigeria had not given adequate attention to pre-task, task cycle and post-task learning stages of risk management in order to achieve optimality in good university business administration. Therefore, curriculum planning should not be limited to achievement of task-based instructional development, but also extended to other aspects of accountability demands in knowledge management practice.

## 10. Recommendations

- 1) Educational planners should be committed to the use of task-based approach in training of university students in risk management. This will develop the cognitive skills of university students in relating profitability with cost of university business opportunities.
- 2) University managers should integrate pre-task, task cycle and post-task stages to genuine learning of task processes and task strategies in risk management. This will enhance quality decision making choice in university business offer with specific targets.
- 3) University teachers should pay greater attention to gender differences in learning risky activities and self-insurance practices with task-based method. This will improve students' learning motivation and task sharing towards retention of knowledge and skills in business outcome evaluation with real world workings.
- 4) Educational policy makers should advocate for capacity building of teachers in financial risk management vis-a-vis business risk analysis into portfolio and insurance. This is because high capacity of teachers can boost learning experience of university students in cost reduction and business assets protection since outcome values and probabilities may not be known.

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