

**VALUE ORIENTATION STRATEGIES FOR COMBATING GET-  
RICH-QUICK SYNDROME AMONG BUSINESS EDUCATION  
STUDENTS  
IN TERTIARY INSTITUTIONS IN ANAMBRA STATE**

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**Abstract**

*The study investigated value orientation strategies for combating get-rich-quick syndrome among business education students in tertiary institutions in Anambra State. One research question guided the study and one null hypothesis was tested at 0.05 level of significance. Descriptive survey research design was used for the study. The population of the study comprised 110 business educators in public four tertiary institutions in Anambra State. The instrument for data collection was a validated structured questionnaire developed by the researcher. Pilot test was carried out using Cronbach Alpha coefficient to test the internal consistency of the instrument using 20 business educators from 2 public tertiary institutions from Enugu State. The result yielded co-efficient value of 0.84. Mean, standard deviation and t-test were used to analyze data collected for the study. The finding of the study revealed that the value orientation strategies for combating get-rich-quick syndrome among business education students in tertiary institutions in Anambra State include integrating ethical courses/value norms in the business education programme in tertiary institutions, encouraging critical thinking skills that help students evaluate the risks and consequences of get-rich-quick schemes and bringing in industry professionals to share their experiences on the importance of ethics in business among others. Business educators did not differ in their opinion based on gender because all believe that value orientations are important for easy living. The researchers recommended among others that a comprehensive review of the business education curriculum should be*

*conducted by administrators of business education programme to ensure that it include ethical and moral modification courses that will channel the minds and behaviours of business education students to embrace the right values and ethics so as to acquire wealth in genuine way through the right values and ethics in business education students in tertiary institutions.*

**Keywords: Value Orientation, Strategies, Get-Rich-Quick, Syndrome, Business Education**

## **Introduction**

The pursuit of quick wealth has become a significant challenge for Nigerian society especially the youths. This has brought strong neglect in the country's strong religious identity. Nigeria is made up of different religious groups, with a large portion of its population identifying as Christian, Muslim and Traditional Worshippers among others. Despite this religious fervour, it is disheartening to observe that the desire to acquire wealth without genuine enterprise has become prevalent. Okunade and Shehu (2015) observed that though Nigeria is made up primarily of Christians, Muslims, and other religious groups, immorality, corruption, and godless materialism have escalated to such an extreme degree that everyone are pursuing wealth with impunity not minding the after effect. This situation is called the “get-rich-quick” syndrome.”

The term "get-rich-quick syndrome" describes a strong, frequently unreasonable urge to amass fortune quickly and with little effort. This desire is usually achieved by questionable or unlawful ways (Badejo et al., 2024). Dizik (2020) defined "get-rich-quick syndrome" as a mindset in which people acquire substantial amounts of money through unsavory, out-of-the-ordinary means, sometimes very fast and without warning for that. In the same vein, Ogara (2022) defined "get-rich-quick syndrome" as the pursuit of financial gain using deceptive means as opposed to more conventional, acceptable means like hard labour or entrepreneurship. This get rich-quick syndrome takes different forms, such as: engaging in fraud, scams, and other immoral practices meant to bring about rapid wealth. This syndrome has grown especially common in Nigeria's youths due to socioeconomic issues like unemployment, poverty, and the yearning for a better lifestyle (Badejo et al., 2024). The promise of quick money attracts a lot of young individuals, who participate in illicit activities such as Ponzi schemes, computer fraud, scam and other crimes (Enaikele et al., 2022).

The get-rich-quick syndrome is often viewed as a double-edged sword. While it can motivate some to seek legitimate entrepreneurial opportunities, it frequently leads to disillusionment and illegal misfortune for those who fall prey to scams or engage in criminal activities in their quest for quick wealth. Propensity for get-rich-quick syndrome, as observed by Ukachukwu and Naetor (2020), is a horrible, emotional, psychological, and pathological behaviour that typically result from great temptation to gain

money by any means. Adolescents in Nigeria have nowadays engaged in pursuing lumps of money at the expense of the traditional virtues of integrity, hard effort, fairness, and honesty. It is an addictive behaviour because young people will want to engage in it since it offers the opportunity of rapid wealth. Ijafiya (2022), stressed that the bizarre way that millions of Nigerian youths look up to wealthy, quick-witted celebrities is drawing a lot of teenagers to this behaviour and continuously encouraging crimes like armed robbery, yahoo-yahoo, ritualism, kidnapping, drug ballon, surrogacy, and human trafficking. The alarming rate of seeking rapid financial gain has infiltrated all aspects of society, thereby affecting individuals across various age groups. This phenomenon reflects a broader cultural shift where the values of hard work and integrity are often neglected by the allure of instant riches. It is particularly appalling that this craving for quick financial success persists even in the churches that link themselves on religious values and moral teachings. To check-mate these ill gotten life styles of our youths, there is urgent need for value orientation of youths especially business education students in tertiary institutions.

Value orientation is a collection of attitudes and ideas that affect people's behaviour and decision-making. Shittu and Gamide (2021), defined value orientation as the cognitive representation of the abstract objectives and actions that individuals prioritize in their lives. To elaborate more, Denen (2020) defined value orientation as the collective mental programming that sets one group or category of people apart from another. Value orientation was further defined by Omenma and Onuoha (2021), as a framework for understanding how people's attitudes are shaped by the comparatively unchanging values they hold. Value orientation is a belief system that directs people in their interactions and decision-making (Gerasimenko et al., 2022). It is imperative that there is a value orientation in the business education programme to combat the manner students are pursuing wealth (business education students inclusive). This approach is essential for instilling ethical principles and a strong sense of integrity among business education students, who will eventually become the leaders and entrepreneurs of tomorrow (Gerasimenko et al., 2022; Town et al., 2022).

Business education is a comprehensive educational programme that prepares individuals for careers in business by imparting essential skills, knowledge, and attitudes necessary to thrive in the competitive business environment (Akeke et al., 2022). It also prepare individuals to own and operate business ventures (Oguejiofor,2023). This definition emphasizes the holistic approach of business education in fostering critical competencies needed in the workforce. Akeke and Eyo (2018) defined business education as an educational framework designed to provide students with the understanding of business principles, practices, and the ethical considerations that influence business decisions. Alghamdi and Al-Ghamdi (2021) stated that business education is a specialized field of study that encompasses both theoretical and practical aspects of business operations, aimed at developing

entrepreneurial skills and fostering innovation among students. Its primary purpose is to prepare individuals for gainful employment in business occupation with paid employment or self employment (Oguejiofor, 2020). This highlights the dual focus of business education on both knowledge acquisition and practical application, essential for nurturing future entrepreneurs. Integrating value orientation into business education can help reshape the mindset of students, encouraging them to prioritize sustainable wealth creation over the allure of quick financial gains. Olasehinde-Williams (2018) opined that emphasizing the importance of ethical practices, social responsibility, and long-term success will enable educational institutions to equip students with the necessary tools to resist the temptations of mingle to get-rich-quick syndrome. Furthermore, fostering a culture of integrity within business education programmes can bring about more responsible decision-making and a commitment to ethical entrepreneurship (Badejo et al., 2024). This shift is crucial not only for individual success but also for the overall health of the economy and society, as it will promote a more ethical business environment and reduces the prevalence of fraudulent activities associated with the get-rich-quick mentality among youths and adults irrespective of gender.

Furthermore, the gender of business educators could be a significant factor in ascertaining value orientation strategies for combating the get-rich-quick syndrome among business education students in tertiary institutions in Anambra State. It is possible that male and female business educators will approach teaching moral principles and encouraging business-oriented mindsets differently (Gerasimenko et al., 2022). Male educators may place more emphasis on resilience, risk management, and ethical entrepreneurship while female educators will place emphasis on instilling discipline, patience, and long-term financial planning (Gerasimenko et al., 2022; Town et al., 2022). However, these views have not been empirically ascertained in Anambra State. It is against this background that the researchers opted to investigate value orientation strategies for combating get-rich-quick syndrome among business education students in tertiary institutions in Anambra State.

### **Statement of the Problem**

Anambra State is known for wealth and material success. Over the years, the craving for riches has suppress the values of honor and integrity within the society. The current obsession with wealth has been fueled by the standards set by the community, where only those with substantial resources are recognized for honorary awards, chieftaincy titles in higher institutions, religious organizations, and the community at large. Integrity has been relegated to the background, as the society now craves wealth regardless of how it was attained. This represents a significant deviation from the practices of the 1970s, where a man's worth was judged by his integrity and valor, not solely by his wealth. This shift in focus has resulted in the proliferation of the

get-rich-quick syndrome in Anambra State, exacerbating the rates of criminal activities such as kidnapping, advance fee fraud (commonly known as "yahoo yahoo" or "419"), prostitution, and corruption among public office holders.

The consequences of this societal obsession with wealth have been dire, leading the State and the nation as a whole into a downward trajectory in its economic development as a result of embezzlement of public funds. The get-rich-quick mentality has eroded the moral fabric of the society, with individuals willing to engage in unethical and illegal activities to attain financial success. This has not only undermined the rule of law but has also contributed to the erosion and disregard of trust within the community. Something must be done urgently to checkmate these evil canker worms that filled the minds and engrave the attitudes and behaviour of our youths especially business education students.

### **Research Question**

What value orientation strategies should be employed to combat get-rich-quick syndrome among business education students in tertiary institutions in Anambra State?

### **Hypothesis**

The hypothesis was tested at 0.05 level of significance:

There is no significant difference in the mean ratings of male and female business educators on the value orientation strategies that should be employed to combat get-rich-quick syndrome among of business education students in tertiary institutions in Anambra State.

### **Method**

The study adopted the descriptive survey design. It was conducted in Anambra State, Nigeria. The population of the study comprises 110 business educators in public tertiary institutions in Anambra State, Nigeria. The entire population was used. A structured questionnaire developed by the researchers was used for data collection. It was titled "Questionnaire on Value Orientation Strategy for Combating Get-Rich-Quick Syndrome among of Business Education Students in Tertiary Institutions (QVOSCGRQSBESTI)." The instrument contains 12 items on the value orientation strategies for combating get-rich-quick syndrome among of business education students in tertiary institutions. The instrument is structured on a four point rating scale of Strongly Agree (SA) = 4points, Agree (A) = 3points, Disagree (D) = 2 points and Strongly Disagree (SD) = 1point.

The instrument was validated by two experts from the Department of Vocational Education and one expert from Measurement and Evaluation Unit in the Department of Educational Foundations all in the Faculty of education, Chukwuemeka Odumegwu Ojukwu University, Igbariam Campus. To establish the reliability of the instrument, a pilot test was carried

out. The instrument was administered on 20 business educators in Enugu State University of Science and Technology, Enugu and Enugu College of Education, Enugu. The application of the Cronbach Alpha reliability yielded coefficient value of 0.84. The instrument was administered to the respondents in their offices with the help of two research assistants. . Out of the 110 copies of the questionnaire administered, 109 copies were retrieved in good condition. This amounted to 99 percent questionnaire return rate and 11 percent questionnaire loss rate. Copies of the questionnaire properly filled and retrieved were used for the analysis of data. The mean values were employed to address the research question, while the standard deviation was used to determine the level of homogeneity among the respondents' ratings. Any item with a mean score of 2.50 or higher was considered as agree, while any item with a mean score below 2.50 was regarded disagree. T-test was employed to test the null hypotheses at 0.05 level of significance. Where the p value is greater than the significant level of 0.05, it means that there is no significant difference and the hypothesis was accepted. Conversely, where the p value is equal to or less than the significant level of 0.05, it means that there is a significant difference and the hypothesis was not accepted.

## **Results**

**Research Question:** What value orientation strategies should be employed to combat get-rich-quick syndrome among business education students in tertiary institutions in Anambra State?

**Table 1: Respondents Mean Ratings on the Value Orientation Strategies for combating Get-rich-quick Syndrome among Business Education Students in Tertiary Institutions (N=110)**

|    | <b>Item Descriptions</b>  | <b>Mean</b> | <b>SD</b>   | <b>Remarks</b> |
|----|---|-------------|-------------|----------------|
| 1  | Integrating ethic courses in the business education programme in tertiary institutions  | 3.50        | 0.74        | Agree          |
| 2  | Establishing mentorship relationship between students and successful business leaders who have achieved success through hard work.                          | 3.27        | 0.89        | Agree          |
| 3  | Teaching business education students the value of delayed gratification   | 3.16        | 0.68        | Agree          |
| 4  | Reviewing the business education curriculum to include real-world case studies that highlight the consequences of pursuing wealth through fraudulent means. | 3.00        | 0.81        | Agree          |
| 5  | Equipping business education students with financial management skills  | 2.66        | 0.75        | Agree          |
| 6  | Organising workshops that focus on instilling core values such as integrity.  | 3.32        | 0.69        | Agree          |
| 7  | Developing leadership programmes that promote positive peer influence.  | 3.10        | 0.75        | Agree          |
| 8  | Encouraging critical thinking skills that help students evaluate the risks and consequences of get-rich-quick schemes.                                      | 3.48        | 0.81        | Agree          |
| 9  | Rewarding business education students who demonstrate perseverance  | 2.90        | 0.89        | Agree          |
| 10 | Bringing in industry professionals to share their experiences on the importance of ethics in business.  | 3.32        | 0.74        | Agree          |
|    | <b>Cluster Mean</b>   | <b>3.17</b> | <b>0.71</b> | <b>Agree</b>   |

**Source: Field Study (2024)**

Data in Table 1 shows that the respondents agree on items, 1-10 as the value orientation strategies for combating get-rich-quick syndrome among business education students in tertiary institutions in Anambra State with mean ratings ranging between 2.66 to 3.50. The standard deviation scores ranging between 0.68 to 0.89 shows that the respondents' opinions are closely related. The cluster mean score of 3.27 indicate that value orientation strategies for combating get-rich-quick syndrome among business education students in tertiary institutions in Anambra State are integrating ethic courses in the business education programmes in tertiary institutions, encouraging critical thinking skills that help students evaluate the risks and consequences of get-rich-quick schemes, bringing in industry professionals to share their experiences on the importance of ethics in business, establishing mentorship relationships between students and successful business leaders who have achieved success through hard work and reviewing the business education curriculum to include real-world case studies that highlight the consequences of pursuing wealth through fraudulent means among others.

**Hypothesis:** There is no significant difference in the mean ratings of male and female business educators on the value orientation strategies for combating get-rich-quick syndrome among of business education students in tertiary institutions in Anambra State.

**Table 2: Summary of t-test Analysis on the Value Orientation Strategies for combating Get-rich-quick Syndrome among Business Education Students in Tertiary Institutions Based on Gender**

|           | Variable | N  | <i>X</i> | SD   | df  | <i>α</i> | p-value | Decision        |
|-----------|----------|----|----------|------|-----|----------|---------|-----------------|
| Male      | Business | 39 | 3.58     | 0.85 | 107 | 0.05     | 074     | Not Significant |
| Educators |          |    |          |      |     |          |         |                 |
| Female    | Business | 57 | 3.52     | 0.88 |     |          |         |                 |
| Educators |          |    |          |      |     |          |         |                 |

**Source: Field Study (2024)**

Data in Table 2 showed that the p-value of 0.74 is greater than the 0.05 alpha level of significance. This means that there is no statistically significant difference in the mean ratings of male and female business educators on the value orientation strategies for combating get-rich-quick syndrome among of business education students in tertiary institutions in Anambra State. The hypothesis was therefore accepted.

**Discussions**

Findings of the study revealed that the value orientation strategies for combating get-rich-quick syndrome among business education students in tertiary institutions in Anambra State are integrating ethic courses in the business education programmes in tertiary institutions, encouraging critical thinking skills that help students evaluate the risks and consequences of get-rich-quick schemes, bringing in industry professionals to share their experiences on the importance of ethics in business, establishing mentorship relationships between students and successful business leaders who have achieved success through hard work and reviewing the business education curriculum to include real-world case studies that highlight the consequences of pursuing wealth through fraudulent means among others. This finding is in agreement with Olasehinde-Williams (2018) who revealed that emphasizing the importance of ethical practices, social responsibility, and long-term success will enable educational institutions to equip students with the necessary tools to resist the temptations of get-rich-quick schemes is an essential strategy for combating the get-rich-quick syndrome. In the same vein, Badejo et al. (2024) stated that fostering a culture of integrity in business programmes can lead to more responsible decision-making and a commitment to ethical entrepreneurship. Furthermore findings of the study revealed that no statistically significant difference in the mean ratings of male and female business educators on the value orientation strategies for combating get-rich-quick syndrome among of business education students in tertiary institutions in Anambra State. This finding showed that business educators irrespective of their gender are in agreement with the strategies for combating get-rich-quick syndrome among business education students.

**Conclusion**



The researchers conclude based on the findings of the study that implementing a comprehensive set of value orientation strategies is important for combating the get-rich-quick syndrome among business education students in tertiary institutions in Anambra State. These strategies should be diversified, addressing the issue from various angles to create a lasting impact.

### **Recommendations**

Based on the findings of the study, the following recommendations were made:

1. A comprehensive review of the business education curriculum should be conducted by administrators of business education programme to ensure it instills the right values and ethics in business education students in tertiary institutions. This review should include the integration of real-world case studies that illustrate the consequences of unethical behavior and the risks associated with get-rich-quick syndrome.
2. Administrators of business education programme should actively seek partnerships with industry professionals to facilitate guest lectures, workshops, and seminars. These professionals can share their experiences regarding the importance of ethics in business and the pitfalls of pursuing quick wealth. Such engagements will provide students with valuable insights and real-world perspectives that reinforce ethical practices.

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