

Parental Income Influence on Academic Performance of Business Education Students in Kwara State University

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Abstract: *The study examined the influence of parental income on students' academic performance. One specific purpose guided the study. All of the Kwara State University's final-year business education students for (2019/2020) academic year made up the study's population. In this study, a descriptive survey design was employed using a questionnaire titled Influence of Parental Income on Students Performance Questionnaire (PIAAPQ) and Student Academic Performance Pro-forma was used to collect cumulative grade point calculation. The instruments were duly validated by experts with a Cronbach reliability coefficient of 0.71. Mean and standard deviation were used to answer research question while the null hypothesis were tested using regression analysis at 0.05 level of significance. The study revealed that respondents agreed that parental income influences academic performance. In research hypothesis, the findings revealed parental income had significant influence on students' academic performance. The study concluded that parental income moderately influence academic performance. When students' needs are adequately funded, it will afford them high concentration that is needed for high academic performance. Finally the following recommendations were made, parents' should reconsider giving financial support because it is considered a significant contribution to students' academic performance. To reduce the impact of parental income on students' academic performance, governments should provide students loans, grants and other aid. This program can give students the support they need so they can focus more on doing well in class.*

Keywords: Parental income, students' academic performance

I. INTRODUCTION

Education is vital to personal growth and national development, it is a key tool in directing the affairs of any country. Education is the fundamental core principles of sustainable development. Students are any educational institution's most valuable resource. There would be no schools, colleges, or universities without students. Providing the best graduates as leaders and human resources for a country and contributing to their economic and social development depends on students' performance (Ali et al., 2013).

Academic performance is one of the major factors an employer puts into consideration before hiring a fresh graduate. In order to fulfil this demand, students must put in more effort to obtain good grades and prepare themselves to be able to meet with every opportunity that comes in future (Oladebinu et al. 2018).

Academic performance of students and graduation rates have been a major concern of higher education institutions. In the higher education community, research into the variables that affect university students' academic performance is becoming increasingly popular. Many factors contribute to a student's academic performance including parental background, peer influence, teachers' quality, and learning infrastructure.

Evaluating student performance and finding out the key factors that affect student performance can provide decision support for educational administrators to do a good job in early intervention. It also provides students with academic early warning and help student successfully complete their studies. (Feng et al., 2017). Academic performance is similar to academic achievement and it means the knowledge and skills that have been acquired in a subject or a course. It is primarily a measure of how students have performed in different assessments such as test, seminar and examination.

An academic department may use the grade point average as a practical summary indicator of students' academic performance. Specifically, academic performance refers to a person's progress in achieving specific goals that are the focus of activities in academic settings, particularly in schools, colleges, and universities. Student Academic performance plays an important role in education and in the learning process, and is used as a criterion for evaluating overall potentials and capacities, which are measured by examinations. (Bolarinwa & Okolocha, 2016).

Academic performance measures how well a student completes his or her assignments and coursework. Grades, which represent the students' "score" for their subjects and overall tenure, are undoubtedly the most popular metric for assessing academic performance. (Duruji et al., 2014). The measure of educational standard of any institution is the academic performance of its learners. The issue of academic performance of students in business education has become torrent in the field of business education.

Numerous studies have attempted to examine this issue, and the results of the findings show from parent or guidance as factors that can explain differences in students' grades. Being interested in something causes attention to be drawn to it out of curiosity or concern.

Parental income on the other hand is found to be influential factor affecting academic performance. Income shocks have an impact not only on responsibilities for child education, but also on children's performance. In families with limited resources, children's learning suffers. Kritam and Al-Awassawi (2004) reported in Saudi Arabia that family income, encouragement, and follow-up have a positive impact on students' performance as measured by their GPA. Yousef (2010) discovered a link between family income and high school students' academic achievement. In addition, research indicates that educational inequality is heavily influenced by social background. Therefore, parental income greatly influences an individual's educational success, which results in the ability of parents to provide necessary study materials (Okolie et al. 2014).

According to Muhammad et al. (2011), the income variable of the parents is positively related to the students' performance. This means that when parents have a high income, their children perform well in school because they have everything they need to succeed. According to Catherine (2015) in Alphan (2016) students' academic performance in the Kitale Municipality of Kenya is significantly impacted by the socio-economic status of their parents, particularly those with high incomes this is because parents with high incomes can afford to buy educational materials for their kids to help their academic performance.

The academic CGPA of students with strong financial backgrounds is higher than that of students with weak financial backgrounds (Muhammad, 2011). The cause could be that students from low-income backgrounds work extra hard to keep up with their studies, and their living expenses consequently affect their level of study focus. Household income is discovered to be a significant factor in determining children's academic performance. This is due to the fact that there are numerous costs associated with schooling and the educational process, including tuition fees, other fees, educational materials, and the opportunity costs of sending a female child to school.

According to Ali et al. (2013), a variety of factors, such as gender, age, the type of school, the father's or guardian's social status, the students' residential area, the school's medium of instruction, tuition trends, the amount of time students spend studying each day, and whether they live as hostellers or day scholars, have an impact on students' academic success and learning performance. Some students spend the majority of their time studying, particularly during exam times, but still don't perform to a satisfactory level on their final exams. Unnecessary stress is one cause of this, among others.

II. STATEMENT OF THE PROBLEM

Nothing significant ever occurs without a reason or in complete isolation from any related factors. Students' academic performance is influenced by, linked to, or dependent on a variety of social, economic, psychological factors. The related works shows that socio-economic factors which influence academic performance combine several indicators. It was observed from this review that parental income, self-motivation and attitude of student towards learning, provisions of good teaching and learning facilities to mention but few are factors, which affect academic performance (Oladebinu et al., 2018).

Students in tertiary institutions want to succeed academically, but they are motivated by various reasons and external factors to do so. In order to achieve the desired academic performance, students take multiple actions. Some students struggle with self-confidence and may cheat on tests to improve their test scores; others are diligent but do not put much effort into their studies. Some students accept full responsibility for their successes and failures, while others place the blame for both on external factors like finances, teachers, and other influential people. The level of motivation some students receive, either directly or indirectly, determines their level of achievement. Parental income serve as predictor variable in this study because the extent to which these constructs actually correlate with and probably influence students' academic performance in Business Education has not been conclusively established empirically.

III. THE PURPOSE OF THE STUDY

The purpose of this study is to examine the influence of parental income on academic performance of business education students in Kwara State University.

Specifically, this study sought to,

1. determine the influence of parental income on students' academic performance.

IV. RESEARCH QUESTION

1. What is the influence of parental income on students' academic performance?

V. RESEARCH HYPOTHESIS

Ho₁: parental income has no significant influence on students' academic performance.

VI. METHODS

For the study, a descriptive survey design was used. The study examined the influence of parental income on academic performance of business education students in Kwara State University. The population of the study consisted of all 63 final year business education students in Kwara State University 2019/2020 academic session. Considering the number of students, there was no sampling. The entire population was studied. A structured questionnaire tagged Parental Income and Students Performance Questionnaire (PIAPQ) designed by the researcher duly validated by experts with a Cronbach reliability coefficient of 0.71. Based on an extensive review of the literature, 9 carefully designed items were included in the questionnaire. A modified 4-point rating scale was used to rate the items: Strongly Agreed (SA) = 4, Agreed (A) = 3, Disagreed (D) = 2, and Strongly Disagreed (SD) = 1. The questionnaires were administered to 63 final year students of Business Education through goggle form. Students' Academic Performance Pro-forma was used to collect cumulative grade point of the respondent from the Head of the Department of the institution.

Mean and standard deviation were used to answer research question regression analysis were used to analyse the research hypothesis at 0.05 level of significance. The decision rule was based on the following: Mean point equal to or great than 2.50 was regarded as agreed and any mean point equal to or less than 2.49 as disagreed. Where observed p-value less than the fixed p-value (0.05), the hypothesis was rejected. If otherwise the hypothesis was not rejected.

VII. RESULTS

Research Question One: What is the influence of parental income on students' academic performance?

Table 1: Mean and Standard Deviation of responses on the influence of Parental Income on Academic performance.

S/N	Items	Mean	Std.	Remarks
1.	My parents' income status affects my academic performance	3.56	1.13	Agreed
2.	I have limited time to study because I need to fit my bills.	3.97	0.91	Agreed
3.	Students who have no financial worries perform well academically	3.24	1.14	Agreed
4.	I found it difficult to concentrate on my studies because of my financial worries	3.61	0.89	Agreed
5.	I have everything needed for my study	2.85	0.12	Agreed
6.	Students who have parents' income support perform well academically. Ability to afford basic items in school	3.64	0.74	Agreed
7.	Affordability of academic materials	2.48	1.34	Disagreed
8.	My parent take full responsibility for my studies	2.09	1.07	Disagreed
9.		2.42	1.29	Disagreed

Weighted Mean

3.09 0.95 Agreed

Table 1 shows that the respondents agreed that parental income influences academic performance with a weighted mean 3.09 and standard deviation of 0.95. Analysis of data in Table 1 shows mean and standard deviation of responses on the influence of parental income on student academic performance. The Table reveals that the respondents agreed that parent's income status affects their academic performance (mean = 3.56). Respondents also agreed that they have limited time to study because they need to fit their bills (mean = 3.97), same way the respondents agreed that students who have no financial worries perform well academically (mean = 3.24). Respondents agreed that they found it difficult to concentrate on their studies because of their financial worries (mean = 3.61)

In addition, the respondents agreed they have everything needed for their study (mean = 2.85). The respondents also agreed that students who have parents' income support perform well academically (mean = 3.64). The respondents have disagreed that they are able to afford basic item and academic materials in school (mean = 2.48, 2.09). The respondents have disagreed that their parent take full responsibility for their studies (mean = 2.42).

VIII. TESTING OF HYPOTHESIS

Hypothesis 1:

H₀: Parental income has no significant influence on students' academic performance

Table 2: Regression Analysis of Influence of Parental Income on Student Academic Performance.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			
						F Change	df1	df2	Sig. F Change

1	.607 ^a	.368	.348	.39078	.368	18.064	1	61	.000
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- a. Predictors: (Constant), Parental Income
 b. Dependent variable: Academic performance
 Source: Field survey, 2021

The result presented in the model summary on the influence of parental income on academic performance as shown in table 2 has a correlation coefficient of 0.607 at a significance of 0.000 which lower than $\alpha = 0.05$. The R^2 indicates the degree to which the dependent variable, student performance, is explained by the independent variable, parental income. 36.8% ($R^2 = .368$). Since P-value is less than the significance level of 0.05, the null hypothesis is therefore, is rejected. This implies that parental income has significant influence on students' academic performance.

IX. DISCUSSION OF FINDINGS

The purpose of this study was to ascertain the influence of parental income on students' academic performance. From the responses of the student it is evident that parental income contributed a lot to the academic performance of the student. Findings of this study reveals that most students without parents' income support have limited time to study thereby limiting the chance of performing well academically. Students who are short of money have to think of other ways to earn money which will affect their lectures as they have to go out during class time. The study also reveals that respondents could not afford academic materials and basic needs due to inadequate funds. However the negative effect of this is poor academic performance. This findings corroborate Nnamani et al. (2014) that someone who is not financially strong cannot carry out all these. Students need writing materials and textbooks, at the end of session, some need to present seminars, write reports and projects. These take a huge amount of money.

Analysis of the hypothesis reveals that parental income have significant influence on student's academic performance. This finding is consistent with those of Adzido et al. (2016), who discovered that while family financial status does have some bearing on students' performance.

X. CONCLUSION

The study concluded that parental income moderately influence academic performance. When students' needs are adequately funded, it will afford them high concentration that is needed for high academic performance. Finance is a way to pay student bills. If their financial situation is bad, this situation negatively affect their academic performance. On the other hand, if their financial needs are adequately met, their performance can be improved (Nnamani et al., 2014)

XI. RECOMMENDATIONS

The following recommendations were made in light of the results of this study:

1. Parents' should reconsider supporting their children financially because it is considered a significant contribution to students' academic performance.
2. To reduce the impact of parents' income support on students' academic performance, governments should provide students with loans, grants and other aid. This program can give students the support they need so they can focus more on doing well in class.

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