

THE RELATIONSHIP BETWEEN E-INFORMATION SERVICE AND FINANCIAL SECURITY OF YOUTHS IN RIVERS STATE, NIGERIA

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ABSTRACT

The study examined e-information service and financial of youths in Rivers State, Nigeria. Three (3) objectives and three (3) hypotheses were formulated to guide the study. The study adopted Schumpeter's discovery and opportunity theory of entrepreneurship (equilibrium destruction theory). The explanatory survey research design was adopted. The target population of this study was three thousand and five hundred (3,500) registered entrepreneurs engaged in e-information services across the twenty-three (23) Local Government Area in Rivers State, Nigeria. The sample size comprised of three hundred and forty-six (346) respondents. This was obtainable using the Krejcie and Morgan Sample Size Determination of 1970. Spearman Rank Order Correlation Coefficient was used for bivariate analyses (testing the hypotheses one to three). The findings revealed that e-information services positively influence financial security of youths in Rivers State. The study concluded Rivers State youths who are e-information services providers (big data analysis service, plagiarism test services & cybercafé services), tends to promote socio-economic security in terms of financial security (steady income generation, income multiplicity, ample saving culture & sufficient emergency fund balance). The research therefore, recommended that government should encourage youths who are e-information service provider by supplying them with steady power supply.

Keywords: E-Information Services, Financial Security, Big Data Analysis, Amply Saving.

INTRODUCTION

Lack or low socio-economic security is one of the major challenges facing citizens in Nigeria and Rivers State in particular. Socio-economic security refers to an ideal state where members of a society enjoy relative peace and safety and are sure of continuous access to economic livelihood. This work operationalizes socio-economic security in terms of social security, financial security, and job security. Social security refers to a sense of relative peace and safety as evidenced by serious decrease in incidents of kidnapping, rape, youth restiveness, and drug abuse (Yusuf, 2014; Turex, 2019). Life in a socially secure climate, is characterized by reduction in kidnapping rate, reduction in rape cases, reduction in youth restiveness and drug abuse. Financial security refers to a situation where members of society have access to money and are sure of continually generating income over a period of time. Youths in a financially secured society, enjoy steady income generation, sufficient emergency fund balance, ample savings, and multiple sources of income. Job security represents a situation where individuals in a society who are willing and able to work, are actively engaged and confident of continuously engaging in activities that generate economic strength. Economically secure youths are usually self-employed, provision of job for others, and reduction in number of youths roaming the street. With the current economic realities in Nigeria and Rivers State in particular, majority of the citizens and residents appear to be facing serious socio-economic insecurity. Most of the residents across the twenty-three (23) Local Government Areas in the State appear to be impoverished with low employment opportunities and uncertainties about how to make ends meet (Ogwe, 2019; National Bureau of Statistics, 2020).

Hypothesis

Ho₁: E-information services do not have any significant influence on financial security of youths in Rivers State

E-Information Services

E-information services are also known as electronic information services. Mnemonic Dictionary defined e-information service as a database that can be accessed by computers. According to Aduku, Manuwa and Agboola (2017), electronic information services are activities or group of activities designed to enhance maximum utilization of subscribed electronic information resources by institutions of higher learning. But e-information services as used in this study goes beyond higher learning. Electronic information resources comparatively satisfy users' information needs as long as they are connected to the internet. Kenchakkanavar (2014) maintain that the web resources and the use of web as a tool is changing the way users live and learn via e-information services. To this end, the researcher defines e-information services as an innovative business engagements that leverages on the internet to run research data analysis, test and reduce plagiarism contents, as well as online registration services. It is interesting to note that the World Wide Web is complex information medium. It is both a repository for information and a transmission vehicle. It provides free public access and increasingly fee-based access to an immense body of digital material. The Web also supports a wide range of interactive services including banking and securities trading. E-commerce has moved into many other areas and it is now possible to purchase a wide variety of goods and services on line. Over the last several years, countries such as the United Kingdom, Canada, Australia, the United States and Lithuania are using the Web to disseminate information and to provide online services from government to citizen, government to government and between agencies of the government (Cotter, Carroll, Hodge & Japzon, 2015)

However, the advent of electronic information services has created a new set of demands for information providers. These services include new reference models, new means for information discovery and delivery, and demands for user and personnel education in the uses of the new resources and technologies. It has also prompted a re-examination of the rights and responsibilities of information providers, intermediaries, and end users (American Library Association 2000). A number of services are now offered online that, heretofore, were provided in person or through other print means. Online includes electronic reference and electronic document delivery systems.

E-Information Service

It is noteworthy that e-information services are topical issues in information delivery in all types of libraries, digital goods and services. Okorie in Aduka, et al (2017) stated that, the global development of information technology (IT) and its applications in libraries have generated changes in the pattern of information collection, processing, storage, and dissemination. Progressive developments in it have affected the way of users in utilizing information. Netpreneurs are involved in organizing knowledge and providing services to users' consumption and satisfaction. The adoption of new information technology has enabled e-information service providers to perform traditional library responsibilities, such as acquisition, cataloguing, and access to online catalogues, more effectively, thereby enhancing their business and job performance (Aduku et al, 2017).

According to Aduku et al (2017) some of the electronic information services rendered to users by University Library and the ICT center are as follows:

- (a) Electronic selective dissemination of information (ESDI)
- (b) Electronic current awareness services (ECAS)
- (c) Electronic journals
- (d) Electronic books
- (e) Scanning, typing and printing services

- (f) E-registration of New students and staff
- (g) Generation of online payment slip to students
- (h) Online search for University and research opportunities abroad.

Others include big data analysis, plagiarism test and cybercafé services. More so, Truex (2019) asserted that the World Wide Web is complex information medium. It is both a repository for information and a transmission vehicle. It provides open access and increasingly fee base access to the immense digital materials. A number of services are now offered online that, heretofore were provided in person or through other print means. Online information services includes; electronic reference services and electronic document delivery systems. These services have been expanded to include automated information delivery and build according to various interoperable standards. Electronic resources represent an increasingly important component of the collection building activities of libraries. In the light of the above, Gwazah, (2011) opined that, electronic sources of information have introduced changes to the services and operations of modern libraries and ICT centers that include rapid transmission of data across computer networks, sophisticated retrieval and processing of electronic documents and information. It is trite to note that for effective assessment of electronic databases, computers and internet connectivity is necessary, also that creating a usable interface is indispensable. Thus, a computer database interface aids access and retrieval of electronic information resources. Bashorun, Tunji and Adisa (2011) revealed that frequency of use of electronic information resources and the services administered to user community are being pegged on lack of awareness of electronic information services, power outage, ineffective communication channels, slow network and inadequate searching skills. Interestingly, we shall consider big data analysis services, plagiarism tests services and cybercafé services as a further level of e-information services as dimensionalized in the study.

Big Data Analysis Services

According to Rouse (2019), big data analytics is the often complex process of examining large and varied data sets, or [big data](#), to uncover information such as hidden patterns, unknown correlations, market trends and customer preferences that can help organizations make informed business decisions. On a broad scale, [data analytics](#) technologies and techniques provide a means to analyze data sets and draw conclusions about them which help organizations make informed business decisions. Business intelligence ([BI](#)) queries answer basic questions about business operations and performance. Big data analytics is a form of [advanced analytics](#), which involves complex applications with elements such as [predictive models](#), statistical algorithms and what-if analysis powered by high-performance analytics systems. To this end, the researcher defined big data analysis as the innovative use of internet resources such as online SPSS in collating and analyzing social science research data. Data analytics helps businesses convert their historical and real-time, traditional and big data into actionable insights. **It offers its users with** a comprehensive kit of data analytics services to satisfy his or her need of **making quick and data-driven decisions** in the ever-changing environment (www.scnsoft.com). The electronic data analysis service is a web-based application for the mathematical analysis of numerical data sets (Jacob, 2018). Electronic Data and Statistical Services (EDSS) refer to data provision and statistical consulting usually through electronic devices such as smart phones, computer and its accessories for business purposes. This service is usually provided by experts in different field of professional studies to clients, students, government bodies, non-government bodies and end users. These services are either carried out in offices where administrative offices are physically located or in the e-world where data analysis services are strictly carried using the internet and its accessories for service delivery.

Plagiarism Tests Services

Plagiarism refers to intellectual theft i.e. using someone else's thoughts in your work without referencing them (www.bachelorprint.eu). It is also the practice of directly copying and then

presenting an existing production without accurate citing or referencing, and/or passing off the product as one's own, without permission from the original producer. It is against this backdrop plagiarism test services was initiated. Its purpose is to checkmate intellectual theft in the world of knowledge. To this end, the researcher defined plagiarism test services as the commercial use of turnitin and other online platforms to ascertain the percentage of copied contents in an intellectual work as well as the reduction of such contents to meet institutional benchmarks. Netpreneurs who are into plagiarism test services through turnitin and other online platforms of serve their clients through the testing of their intellectual works with conformity that they do not represent another [author](#)'s language, thoughts, ideas, or expressions as one's own original work (Leung & Cheng 2017; O'Connor, 2015).

Cybercafe' Services

A cybercafe is a business which allows people to pay for access to the Internet. Most cybercafes provide computers, snacks, and beverages to their customers (www.vocabulary.com). Cybercafe services are commercialized online services such as e-payments, e-course registration, result checks, and other related services. Cybercafe business is also known as internet café business. It is a type of business where computers are provided for accessing the internet, playing games, chatting with friends or doing other computer-related tasks. In most cases, access to the computer and internet is charged based on time. There are many internet cafes located worldwide, and in some countries they are considered the primary form of internet access for people (www.techopedia.com). One of the salient features of cybercafes is the fact that they are far less expensive than personal ownership of computer hardware or software as they make use of the shared access model. Most cybercafes have printers, scanners and other similar peripherals for customer use (Brandsprung, 2018). They usually have high performance computers and are frequently suited for PC gamers. Another feature is that the average internet speed is faster than home internet, and this helps in reducing the timeouts or any lag due to interrupted internet connections (Blogger, 2011).

Financial Security

Financial security means different things to different people. But for the purpose of this study we shall be looking viewing it in the life of an individual. Thus, it refers to the extent to which members of society have access to money and are sure of continually generating income over a period of time. According to Cautero (2019) financial security means having enough money to fund your lifestyle, as well as work toward your financial goals. Financial security refers to the peace of mind you feel when you aren't worried about your income being enough to cover your expenses. It also means that you have enough money saved to cover emergencies and your future financial goals (de Goede, 2012). When one is financially secure, one's stress levels goes down, leaving one free to focus on other issues. It is viewed as the condition of having the resources to support a standard of living now and in the foreseeable future (Wikipedia, 2016). While financial security can be very tied to the numbers such as how much one earns, how much one spends and how much one have saved, it also takes into account how one feels about one's financial situation.

Feeling financially secure requires knowing what one's assets and liabilities are, as well as how one's income compares to one's expenses. If an individual is not tracking these, he or she might not know he or she is struggling, but that's like an ostrich sticking its head in the sand and hoping for the best. For true financial security, create a budget that addresses both one's current needs, like food, clothing and shelter, and one's long-term goals, like paying down debt and saving. One should also include insurance to cover the what-ifs in life. Pay oneself first when it comes to making one's budget. No, that doesn't mean take the first fruits of one's paycheck and go out to eat. Instead, it means one is setting aside money for long-range goals, like an education fund for one's kids, a down payment for a future home or a retirement account for one's golden years. If one is struggling

to find enough remaining money to pay down debt, it is wise to look for discretionary expenses that one can cut (Yusuf, 2013). Whether one calls it an emergency account, one's safe money or a rainy day fund, setting aside several months worth of living expenses is critical for one's financial security. That way, when something unexpected like a job loss, refrigerator breaking down, or a child having to go to the hospital pops up, one has the funds to deal with it rather than having to go into debt, especially high interest debt like a payday loan or a balance on one's credit card (Cautero, 2019; Delas, Nosova & Yafinovich, 2015). One can't just set it and forget it when it comes to one's budget. Instead, one's budget requires maintenance and fine tuning over time to make sure one is adhering to one's goals.

However, financial security meant we have enough money to pay our rent and go out with our friends on the weekend and hopefully stash a little extra for a rainy day. But when we become fully grown men and start families, our priorities and concerns change drastically (www.allprodad.com). One of the highest factors of stress in men is worrying about the future and our financial needs.

METHODOLOGY

The explanatory survey research design was adopted for this study. The population of the study consisted of consisted of Three Thousand and Five Hundred (3,500) registered entrepreneurs engaged in e-information services across the twenty-three (23) Local Government Area in Rivers State, Nigeria. The sample size of the study was three hundred and forty-six (346) respondents. This was obtainable using the Krejcie and Morgan Sample Size Determination of 1970. Thus, bivariate analysis was done using Spearman Rank Order Correlation Coefficient through SPSS.

Results

Ho₁: E-information services do not have any significant influence on financial security of youths in Rivers State

Table 1: Correlations between E-Information Services and Financial Security

		E-Information Services		Financial Security		
Spearman's rho	E-Information Services	Correlation Coefficient	1.000	.555**	.852	.440**
		Sig. (2-tailed)	.	.000	.000	.000
		N	320	320	320	320
		Correlation Coefficient	.555**	1.000	.775	.776**
		Sig. (2-tailed)	.000	.	.000	.000
		N	320	320	320	320
	Financial Security	Correlation Coefficient	.852	.775**	1.000	.627**
		Sig. (2-tailed)	.000	.000	.000	.000
		N	320	320	320	320
		N		320	320	320

** . Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Output

Column three of table 1 above shows r value of 0.852 at a significance level of 0.000 which is greater than the chosen alpha level of 0.05 for the hypothesis relating e-information services and financial security. Since the significance value is greater than the alpha level of 0.05, the null hypothesis (Ho₁) which states that e-information services do not have any significant influence on financial

security of youths in Rivers State was accepted. This implies that e-information services has no significant correlation with financial security of youths in Rivers State. However, the correlation value of 0.852 indicates that the correlation is a very high/very strong correlation.

E-Information Services and Financial Security

The test of hypotheses one, revealed that e-information service has high influence on financial security of youths job security of youths in Rivers State. This implies that financial and job security is enhanced through netpreneurship in terms of e-information services within the context of Rivers State. This finding is line with Bashorun, et al (2011), it was revealed that frequency of use of electronic information resources and the services administered to user community are being pegged on lack of awareness of electronic information services, power outage, ineffective communication channels, slow network and inadequate searching skills. Still, these netpreneurs are big data analysts, plagiarism testers, cybercafé providers do enjoy social security, financial security and job security. E-information service providers enjoy relative peace and safety as they are focused to the business of their day. They are not idle, thus having time to thought towards kidnapping, rape, youth restiveness, and drug abuse are minimal. This is due to the fact that there are works to uphold unto even at home. They are strictly tied to internet. In this case there is reduction in social vices such as drugs abuse, kidnap, rape, human trafficking, restiveness, enhancing socio-economic security.

CONCLUSIONS

Based on the results of the analysis, the study concluded that netpreneurship influences socio-economic security of youths in Rivers State. Rivers State youths who are netpreneurs in terms of e-information services (big data analysis service, plagiarism test services and cybercafé services), financial security (steady income generation, income multiplicity, ample saving culture & sufficient emergency fund balance). Local Government Areas who fail to encourage youths who are netpreneurs by steady power supply, granting loans and offering scholarship, might face the risk of increasing socio-economic insecurity.

RECOMMENDATIONS

1. youths and young adults in Rivers State and the entire Nigerian nation should delve into lucrative netpreneurship businesses such as website design services, website development services, computer/phone software services, etc. as these will help build their financial security, as well as job security.
2. Governments across states and the entire nation of Nigeria should organize free intensive netpreneurship trainings for youths and young adults, so as to drive their focus towards creating lasting netpreneurial businesses for themselves that are capable of ensuring job security, social security, and as well as social security.
3. Government should give grants and soft loans to individuals who sincerely wish to get into netpreneurship business, so as to help them realize their dream and build their financial security.
4. Network providing companies in Nigeria such as MTN, Glo, 9Mobile, Airtel, etc. should provide dependable network across the nation to help individuals who are into netpreneurship services. This will ensure socio-economic security such as social security, financial security, and job security.
5. Government and well-meaning individuals should help set up youths who are skillfully and psychologically ready to go into netpreneurship services, but lack the financial resources, as this will help to empty the streets of some unemployed individuals.

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