



Scaling-Up Accounting Education Instructions in Higher Institutions for Sustainable National Development in Nigeria

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Abstract

Accounting education instruction is an instrument for achieving a desired sustainable national development. In order to arrive at sustainable national development in Nigeria, the status of instructing accounting education in higher institutions should be improved. Therefore, the article reviews the concept of accounting education instruction and sustainable national development. It provides an insight into various factors that militate against the success of accounting education instruction such as, lack of research, dearth of lecturers, poor funding, an issue of curriculum and lack of technology. Also, some basic principles of instruction, guides for lecturers, need for accounting education instruction as well as factors of accounting education for promoting sustainable national development are well addressed. It finally, recommended among others that National Universities Commission should ensure that accounting education courses are well structured in higher institutions in line with the requirements of Nigerian working environment so that students would not be found wanting after graduation.

Keywords: Accounting Education Instructions, Scaling-up, Sustainable Development.

Introduction

A vibrant sustainable national development is the ultimate aim of every nation in today's society. According to Lawal and Oluwatoyin (2011), the pride of any government to attain higher level of development in such a way that its citizens would derive natural attachment to governance is the goal of sustainable national development. This enhances a nation's standard of living by creating wealth and jobs, encouraging the development of new technologies as well as a sound political atmosphere. Sustainable national development is defined by Boyi (2013) as the development that meets the needs of the present without compromising the ability of the future generations to meet their own needs. But, to Munasinghe (2014), it is a process of improving the range of opportunities that will enable individuals and communities to achieve their aspirations and full potentials over a sustained period of time while maintaining the resilience of economic, social and environmental systems. These definitions reveal that for any nation to thrive in all sectors of the economy, sustainable national development must have well designed and worthwhile objectives.



It is no longer in doubt that sustainable national development is an embodiment of distinct objectives. These are identified by Boyi (2013) as: increasing capital income, and employment, promoting human welfare, satisfying basic needs and protecting the environment. However, for a nation to realize this stage of development, there must be some predetermined factors such as economic and socio-political stability. In an attempt to disagree with some of the points, it would be interesting to say that no nation characterized with high level of embezzlement, misappropriation and mismanagement of funds can be said to have sustainable national development. As stated by Lawal and Oluwatoyin (2011), a large proportion of the world's population live in a state of poverty. The issue of urban population, rural stagnation, unemployment and growing inequalities continually disturb the less developed countries which Nigeria belongs.

Furthermore, this enigmatic situation has been a source of controversy to the citizenry. Obviously, it is beyond a mere allegation that Nigeria has not been able to achieve a sustainable national development in spite of her huge resources endowment. This is evidenced in her inability to improve the quality of life of citizens or ensure the present needs of the society. However, it is worrisome to notice that the impacts of development in Nigerian system are only read on the pages of paper while the reverse is evil to the society. Although, the country or government of the day may claim that efforts have been made to combat the menace. One may ask, why has the issue persisted? According to Onyenemezu and Okanezi (2013), the struggle for sustainable national development will be regarded as a generational issue in Nigeria since deaf ears is always given to the outcry of education as the anchor of ideal development. No wonder, Boyi (2013) described education as the process by which knowledge, skill, values and desirable attitudes are transmitted to members of a society to enable them contribute meaningfully to its development and sustainability. Thus, education is the bedrock of any national development. A adage says "search for a dark goat in a day time" or "can a diamond be searched in the midst of stone?" This implies that irrespective of the fact that education gives rise to sustainable national development, not all forms of education may be of urgent need especially in this era of: business expansion, technological advancement and corruption fight, hence, scaling-up accounting education instruction in higher institutions may be the way forward. Scaling-up accounting education instruction in higher institutions may have different meaning to different people but in the context of this writing, it means deliberate efforts to expand the impact of accounting education instruction in order to benefit all concerned as well as to yield lasting solution.

Accounting, widely known as the language of business is a profession with significant role in the economic development of any nation. According to Romanus and Anowoshegbe (2014), accounting concerns with the measurement and reporting information system, which covers both micro and macro-economic activities. Accounting is of various subsystems with related economic events decision. These subsystems can be



identified as the major accounting fields such as government accounting, business accounting, social responsibility accounting, auditing, management accounting, environmental accounting and taxation, all of which assist in economic planning, project appraisal, capital formation etc. Armstrong (2010) stated that accounting functions in producing qualitative information which is financial and non-financial in nature about economic entities that is intended to be useful in national decisions. This information allows users to make reasonable choices among alternative uses of limited resources in the conduct of business and economic activities. Therefore, the need for accounting arise for the desire to make judicious use of scarce resources, accumulate wealth and produce high quality goods and services in a competitive economy. In order to perform these roles, accountants are needed both in number and in quality. This is a function of higher institutions accredited to prepare students for accounting profession.

The Accounting profession in the Universities and professional bodies such as ICAN and ANAN can contribute effectively to employment or self-reliance if the graduates possess enough accounting knowledge and skills to practice. Based on this, an appropriate level of accounting education must distinguish the character of would-be accountant to inculcate a sound moral code; a sense of discretion; an almost total commitment to the confidentiality of information or data established; an enquiry and analytical mind consistent with providing clients with high standard of professional services; an ability to assess data and situations and to prepare reports to impress users of accounting information.

Accounting Education Instruction according to Ogundele (2010) refers to those instructions designed to be necessary for potential accountants to acquire in order to gain their professional qualifications. It can also be used to describe the expansion and extension of knowledge and the development of judgement of those who have already become accountant. Williams (2003) said that to maintain professionalism, accountants must be abreast with the release of both local and international standards and emerging theoretical postulations. With the continuous development of standards, new accounting procedure, and changes in business and economic spheres coupled with the risk of being found negligent and incompetent in the discharge of duties, a professional accountant who neglects the need for accounting education does so at the risk of his professional life.

Despite the efforts being made by accounting lecturers to revamp the performance of students, it appears much is still left to be done. Wolcott (2010) postulated that there is little doubt that the current content of professional accounting education, which has remained substantially the same over the past 50 years, is generally inadequate for the future accounting professional. A growing gap exists between what accountants do and what accounting educators teach, and accountants who remain narrowly educated will find it more difficult to compete in an expanding profession. Similarly, Ankomah and Kwartegn (2010) noted that the missing link is how to fit instruction to appeal to students'



understanding to promote instructional success. It appears that accounting education instructions are too abstract making them loose practical touch and relevance. The quest for practicalising accounting instructions requires the adoption and frequent use of relevant instructional resources and principles. From the foregone, it is revealed that there is high level of decline in the accounting instructions in higher institutions of Nigeria, such that the force of accepting education as an instrument to sustainable national development may not be true. In this case, it would be right to invest and resuscitate this segment of education in order to be in line with an adage that says “to whom much is invested, much is expected”. Therefore, it is the place of this paper to examine the caption “Scaling-up Accounting Education Instructions in Higher Institutions for Sustainable National Development in Nigeria”.

Concept of Accounting Education Instruction

Accounting in higher institutions is a practical course which demands the understanding and application of a vast number of complex accounting standards. In the words of Ezeani (2011), accounting education is seen as an area of study that is needed to equip accounting students with required knowledge, skills and attitudes necessary for them to perform efficient financial calculation required for occupational competence and economic self-reliance. Wolcott (2010) maintained that in lieu of complexities of business units, mounting taxes, increasing regulations of business by law and by governmental agencies, there is need for accounting students to acquire high degree of accounting competencies for effective job performance in all facets of the nation’s economy. As a result of this, accounting education must provide students with the required skills and knowledge needed to become competent professionals in a changing world.

Accounting education instruction courses at NCE, B.SC., M.SC., and Ph.D levels, have at each level in the curriculum contained some or all of the following: financial accounting, management accounting, taxation, auditing, government accounting as well as education courses, general courses and allied courses such as computer studies, commerce, marketing, economics and business mathematics. As stated by Umanah, Udokang and Silas (2014), accounting education when properly instructed is sure to produce competent teachers of accounting, auditors, cashiers, treasurers, account clerks, bursars, budget experts, financial analysts, tax experts among others for various sectors of the country’s economy. Accounting education instruction is expected to integrate ICT and attach its students’ industrial workforce for regular practice leading to skills mastery and competence at national and global standard. Equally, the lecturers are expected to be retrained with current pedagogy to be able to inject reasonable input into the nation. Facilities needed in this area of education have to be made adequate. It is no longer in doubt that when accounting education instruction is at its optimum; the achievement of sustainable national development cannot be denied.

Concept of Sustainable National Development in Nigeria



The conceptualization of sustainable national development would only be appropriate if an analysis is done on its components of sustainable, national and development. As put by Abraham (2012), sustainable means to continue or be continued for a long time; capable of being maintained at a set level, keep up assumed role competently. Development is seen by Akinpelu (2002) as focused on human beings who are referred to as the target of development processes rather than material accumulations surrounding him nor of the economic progress and growth of any nation state. National development could simply be defined as national growth in all ramifications (economic, social, cultural, political and environmental). It involves all the activities which a nation engages in to achieve a good standard of living for her citizens.

Therefore, sustainable national development can be seen as a situation where a particular nation realizes comprehensive improvements or refinement in all ramifications of its existence. This implies the ability of a particular country to plan and achieve betterment and improvements in its socio-economic, political, cultural and environmental lives both now and in the future. Sustainable development according to Abraham (2012) tie together the carrying capacity of national systems with the social challenges confronting humanity. Today, sustainable national development is a common chorus that resonates across all disciplines in the knowledge industry. Onyeozu (2007) viewed that it is associated with “omnipotent capabilities” of proffering solutions to all problems of man and the society. It suggests harmonious living and quality growth among individuals in the society in order to secure the well-being of future generations. Onyeozu posited that, the present generation should avoid practices and activities that can be harmful to future generations. Craven (2009) viewed sustainable development as rooted in a system where quality of life is perceived and appreciated. Sustainable national development helps to understand human and her nation which is faced with numerous problems that can be addressed. This is why accounting education can be used to address these national problems to ensure sustainable development and security of future.

Principles of Instruction for Effective Accounting Education

According to Rosenshine (2010), the following principles of instruction are of immense benefit to accounting education:

1. Daily review: Daily review strengthens previous learning and leads to fluent recall. This is an important component of instruction; it helps to strengthen the connections of the material of learning. The review of previous learning can help to recall words, concepts and procedures when the need for such material arises either to solve problems or understand new material. The development of expertise in accounting requires thousands of hours of practice and daily review is one component of this practice.

2. Present new material using small steps: Effective teachers do not overwhelm their students by presenting too much new material at once. Rather, these teachers only present little contents of new lesson at any time, and then help the students as they practice this



material. It is when the students have mastered the first step that teachers proceed to the next step. Obviously, the procedure of first teaching in small steps and then guiding student practice give way to an effective way of dealing with the limitation of working memory.

3. Ask questions: Questions help students practice new information and connect new material to their prior learning. It allows teachers to determine how well the material has been learned and whether there is a need for additional instruction. Osuala (2009) asserted that effective teachers ask students to explain the process they used to answer the question, to explain how the answer was determined while ineffective teachers ask fewer questions and almost no process questions.

4. Provide models: Students need cognitive support in order to solve any problem. Modelling and the teacher thinking aloud as he/she demonstrates how to solve a problem are examples of cognitive support. In accounting, worked-out examples are forms of modeling that have been developed by researchers. This allows students to focus on the specific steps that can solve problem and thus reduce the cognitive load on their working memory.

The Need for Accounting Education Instruction in Nigeria

In an attempt to arrive at the long awaited point of sustainable national development in Nigeria, the needs for worthwhile accounting education instruction arise and these are outlined below as given by Ankomah and Kwanteng (2010) to ensure that Nigerian accountants are of comparable standard with their counterparts across the world; to guarantee that each qualified accountant is well trained, acquires sufficient skills required of a professional accountant and that the skills are demonstrated in his operations; to maintain and sustain the dignity and respect of the Nigerian accountancy profession.

To ensure that each accountant can justify the standard of the certificate awarded; to produce enough manpower to man accounting jobs; to produce professionals with sound training to meet the shortage in the country of competent accountants; to establish and enhance the profession as it relates to the application and developments of accounting disciplines, to develop and upgrade the professional skills, and competence of member.

To enable accountants participate actively in an environment that is business oriented and complex and to catch up with technological advancement in the areas of accounting and financial management, possibly through financial display of statistical information that has relevance to the society.

Factors of Accounting Education Instruction that ensures Sustainable National Development in Nigeria.

1. Investment Appraisal Function: Without investments, the economy will not develop and grow. Investment appraisal is the process of evaluating an investment opportunity in the face of both financial and other non-financial factors in order to determine the



worthwhileness of the investment opportunity. According to International Federation of Accountants (IFAC) (2013) facilitating stronger economies and sustainable economic growth decisions on resource allocation in government and organizations require a systematic, analytical and thorough approach, as well as sound judgment. Investment appraisal which involves assessing the financial feasibility of a project should use discounted cash flow (DCF) analysis as a supporting technique to: (a) compare costs and benefits in time periods and (b) calculate net present value (NPV).

2. Preparation of Financial Statements: Accounting makes it possible for business owners to no longer be present in their businesses for them to thrive. This is made possible by the entity concept in accounting which allows business to be different from owners. The only way that owners of businesses can monitor what is happening in their businesses is to have a representation of activities through the financial statements of the company. This financial statement is only prepared by the accountants. In regard to sustainable national development the adoption of International Public Sector Accounting Standard (IPSAS) by government will improve both the quality and comparability of financial information reported by public sector entities around the world. The IPSAS recognizes the right of governments and national standards setters to establish accounting standards and guidelines for financial reporting in their jurisdictions. With this, the consolidation of the accounts of the three tiers of government with uniform reporting format and charts of accounts should be enhanced. In lieu of this, the knowledge of financial reporting can not be underscored for attaining sustainable national development.

3. Cost Savings: According to Nyom (2005) cost is the value of economic resources like materials, labour and expenses used in the production of goods and services. Cost increases as various activities are embarked upon and the need to keep cost in check arises by adopting some cost saving skills such as activity base costing, just – in-time, process re-engineering, and parametric cost analysis. These methods are adapted in the worthwhile contents of cost and management accounting segment of accounting education where government can be of advantage if sustainable national development is desired. There is an old adage that one does not get rich by earning and throwing away. Same goes to national development. Costs must be minimized for the economy to grow and develop. It is the main role of accountants to lead the park of cost savers. Knowledge acquired from cost and management accounting is the most powerful tool that accountants need to give management the best advice on cost saving.

4. Fraud Fighting: According to International Auditing Guidelines, fraud connotes an intentional distortion of financial statement for whatever purpose and irregularities involving the use of receipts to obtain an illegal or unjust advantage. Therefore proper checking for conformity to accounting standard, rules and regulation, carefulness, tracing of transactions to evidence and reporting guarantee sanity and control in Nigerian economy which is achievable through the knowledge of auditing accounting obtained in accounting



education. The world economy has lost so much from the activities of fraudsters. If the activities of fraudsters are not put under check, national development will be stalled as no meaningful development will take place in an environment where misappropriations and embezzlement is in all corners. Accountants are trained to be at the fore front in the fight against fraud in the nation.

5. Rendering of Financial Services: It is a well-known fact that development and growth will not be achieved if finances are not well managed. Accounting renders financial services to both public and private sectors. Accountants provide financial services for national development through finance industry, which encompasses a broad range of businesses that manage money, such as banks, credit card companies, insurance firms, stock exchange, investment funds etc. These firms are clustered in all economically developed societies to foster development.

6. Planning: Accounting helps the nation to plan how to mobilize its resources because accountants conduct feasibility studies and reports. When these activities of planning how to mobilize and utilize resources and ensuring the adequate reward system is in place, it will enable the nation to achieve the economy, effectiveness and efficiency. Time and money are scarce resources to all individuals and corporate bodies, the efficient and effective use of these resources requires planning which can only be performed through accounting knowledge. Planning is inevitable for sustainable national development. The planning process provides an opportunity for both public and private sectors to think through and commit future plans to writing.

7. Optimum Level Operation: Accounting education helps an economy to operate at optimum level. This is because accountants ensure that resources is obtained economically and used effectively and efficiently. Everything that occurs in an organization to keep it running and earn money is known as operation; its elements may include process, staffing, location and equipment which cannot be handled haphazardly. Once an organization is established, and particularly after a growth spurt, it becomes vital to periodically assess and analyze to identify inefficiencies and improve upon. Comparisons with industry benchmarks and best practices can help to achieve the optimum operation. This can only be possible if accounting knowledge is fully actualize in areas of variances computation analysis and interpretation. Optimum operation is a force to sustainable national development.

8. Preparation of National Income and Budget: Accounting helps an economy to prepare the national income and national budget. Without accounting, a nation will not be able to ascertain the quantum of productive activities going on in the economy. Preparing national income and budget are made easy through the national income accounting which is the bookkeeping system that a government uses to measure the level of the country's economic activity in a given time period. National income provides useful insight into the



country's economy and where monies are being generated and spent when combined with associated population, data regarding per capital income and growth can be examined over a period of time while budgeting as a financial and quantitative statement can be prepared and approved prior to a defined period of time, of the policy to be pursued during that period for the purpose of attaining a given objective.

Factors Militating against Accounting Education Instructions for Sustainable National Development in Nigeria

Over the years, very little has been achieved from Accounting Education in Nigeria as a result of the following factors:

1. Decline in accounting research: Accounting research is enormous in promoting accounting education. According to Boer (2000), research is defined as a studious inquiry or examination especially critical and exhaustive having for its aim the discovery of new facts and their correct interpretation, the revision of laws in the light of newly discovered facts or the practical application of such new or revised conclusions, theories or laws. Research in Accounting Education therefore is a continuous process, as in other professions and disciplines, which has kept the practitioners on in adapting to the vagaries and changes in the environment. In the words of Olagunju (2011), there has not been in-depth research into accounting education principles practices in the face of global challenges. As a result, effective studying is always a difficult task since even one accounting education textbook could not be found in accounting education department in majority of institutions for student learning.

2. Dearth of accounting education lecturers: The dearth of accounting lecturers in tertiary institutions is profound and very alarming. Umanah, Udokang and Silas (2014) showed that maximum number of accounting education lecturers in majority of schools is between two and four. This is as a result of poor remuneration system for lecturers as it compared with their counterparts in the private sector. The effect of this issue evidenced in persistence job turnover which create difficulties for proper instruction.

3. Poor funding: The issue of poor funding is alarming in Nigeria educational system where accounting education also belong. This is supported by Imudia and Ojekhere (2012) who stated that tertiary institutions enrolment show a geometrical increase while the government recurrent and capital allocations for education has been on a steady decline. The effect of poor funding is observed in areas such as: dilapidated facilities, irregular payment of salaries at 100% base, no textbooks on accounting education and resource centre, abandonment of projects and lack of physical developments in these institutions which always lead to frequent strike by lecturers and non-teaching staff. With these, an ideal instruction of accounting education cannot be fulfilled.



4. An issue of curriculum: The curriculum of accounting education should remain as the anchor point on what students are learning. The curriculum of accounting education should contain more valid contents than those of stand-alone accounting. But, the case is not so, as there is disparity between the curriculum of accounting education and those of others. As stated by Umanah, Udokang and Silas (2014), the curricula of accounting education in so many institutions are too narrow and often outdated or irrelevant based on the interest of the faculty. Based on these, students are not exposed in the right ways to highly relevant concepts such as globalization and ethics.

5. Lack of technology: Students of accounting education in most of the institutions are not exposed to computerized accounting system, while information and gathering of record is a waste of time as a result of no ICT facilities. As widely seen, the effect is on the whole system of instruction because lecturers and students often have the firsthand experience outside the school system.

Conclusion

Accounting education is the anchor point of achieving a sustainable national development. It is true that achieving sustainable national development is the ultimate goal of all nations including Nigeria. As such, there are needs to invest, encourage and enlighten people on accounting education. Specifically, this would be done by ensuring that instruction of the said education is given its rightful place void of haphazard and neglect. The roles of government at every stage are to attract development. Based on the review, the development of infrastructure will be meaningless without the development of human, since the struggle for sustainable national development focuses on the well-being of man

Recommendations

Based on the conclusion, the following recommendations are made:

1. National Universities Commission should ensure that accounting education courses are well structured in higher institutions in line with the requirements of Nigerian working environment so that students would not be found wanting after graduation.
2. National Universities Commission and professional bodies like ICAN and ANAN should ensure that the discrimination commonly noticed between accounting education unit and sister department is eliminated. This is by giving full accreditation to accounting education.
3. Government through Federal Ministry of Education should ensure that lecturers with accounting knowledge are recruited in terms of number and quality and are deployed to all higher institutions for effective accounting education instruction.



4. Government and other NGOs such as UNESCO, World Bank etc, should ensure that adequate funds are allocated for higher institutions for effective restructuring of accounting education department for adequate instruction.

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