

EDU009 Accounting Education in Nigeria Universities and the Changing Demands of the Accounting Profession

*Madawaki, A
Shehu Shagari College of Education*

Abstract

This study presents the result of a survey on the required core and common courses for undergraduate accounting education as perceived by accounting educators, practitioners, employers and students in Nigeria. Respondents generally agreed to a series of core and common courses that are important to the training of undergraduate accounting students, although some differences manifest among the respondent groups regarding the perceived importance of those core and common courses. The findings also showed that the respondents have identified certain courses that need to be incorporated in the mandated Benchmark Minimum Academic Standards so that Nigerian accounting graduates will acquire the required skills to meet the market demand and deal with the challenges of discharging their professional responsibilities. Therefore it is satisfied that undergraduate accounting education curriculum reform in Nigeria is absolutely necessary.

Key words: Accounting Education, Nigerian Universities, Current Status, Future Prospects

Introduction

There have been numerous calls for changes in the accounting curricula of the universities to reflect the needs and market demand in a changing business environment (Humpery, 2005; Amr-Kotb, 2013). Prior studies have pointed out the changing nature of accounting work over time (e.g, Jeacle, 2008). In the past, accounting conventions mainly emphasized quantitative recording, financial calculation and historical accounting for stewardship of resources (Parker, 2001; Sauser, 2000). Today accountants are more involved than before in consulting and business advisory services due to the increasing demand for financial and non-financial information and business advice. The changes in the role of the accounting functions are driven by the characteristics of the modern global business environment (Albrecht & Sacks, 2000; Mohamed & Lashine, 2003). Universities should accordingly incorporate the market expectations to their accounting programs in order to ensure that accounting graduates are equipped with knowledge and skills required by the market. However, there are increasing criticisms that accounting education has lagged behind developments in the changing business environment (Carr, et al, 2006; Curtis & Zaid, 2002).

In Nigerian, University accounting education has lagged behind and failed to prepare graduates adequately to deal with the challenges of discharging their professional responsibilities and the employers have to spend substantial time and resources to train newly recruited accountants. Reports on the Observance of Standards and Codes (ROSC, 2011),

observed that accounting education in Nigeria has been under-developed because of less-developed educational system, there has been a lack of sufficient educational facilities e.g outdated text books for training of accountants and the accounting curricula is mostly restricted to accounting technicalities and basic procedural aspect of auditing. Thus, a gap exists between the acquired and required knowledge and skills for accountants due to the rapid changes in the market environment and the slow changes in the curriculum.

Using a questionnaire, this study seek the opinion of accounting educators, accounting practitioners, accounting students and employers of accounting graduates on their views on the required courses that an undergraduate accounting student needs to take in order to meet the increasing demand for accounting services and to acquire the needed knowledge and skills to compete globally. Insight from these groups should be useful because of the growing number of universities in Nigeria that offer accounting degree programs and the globalization of financial reporting. Additionally, the Nigeria economy has changed significantly because of economic reforms implemented in the last five decades. The return to democracy in 1999 was accompanied by a fundamental re-orientation of economic policy, expressed in Nigeria's "home-grown" National Economic Empowerment and Development Strategy (NEEDS). The accounting profession is emerging and playing an increasingly important role in Nigeria, furthermore, Nigeria's economy is being integrated into the world market at an increasing rate, in particular, following Nigeria's membership to the World Bank, International Monetary Fund, World Trade Organization and other African Regional Associations. Changes in Nigeria's business environment have brought a demand for more accountants equipped with a wide set of skills, which has stimulated the need for accounting curriculum reform.

Nigeria's present move towards economic reforms, new demands for accounting services have risen. A great amount of new skills is now considered necessary for accountants. Thus, the findings of the study would be of benefit to the university accounting degree program design. University accounting students may also benefit from this study as the market demand is a good indicator for them to improve their knowledge and skills base during undergraduate accounting studies. The findings would also add to the growing accounting education literature dealing with the improvement of university curricula and market expectation of accounting graduates particularly in Nigeria.

Problem Statement

Given the current focus on strengthening the accounting profession following the financial disasters particularly in the U.S and the more recent global financial crisis, the importance of developing and enhancing university accounting education has been repeatedly discussed (e.g., IFAC,2007;Carnegie & Napier, 2010). In Nigeria, the National Universities Commission (NUC) and Professional accreditation' have been used to monitor accounting programs in higher educational institutions. As such, this is considered as a symbol which indicates that the accounting programs excel and meet some standardized quality. However, universities cannot rely on NUC and professional accreditation alone to promote their accounting programs. It is important to note that the market drives the profile,

responsibilities, and career options of accountants in the business world (Jackling & De Lange, 2009; Sauser, 2000). One of the responsibilities of universities is therefore to ensure that accounting graduates are equipped with the knowledge and skills identified by the market as desirable for accounting profession.

However, Report on the Observance of Standards and Codes (ROSC, 2011), Published by the World Bank observed uneven quality in the university conducted accounting education in Nigeria. The accounting curricula used in Nigeria is not harmonized among universities and is generally not current with International Education Standards. Nigerian universities have not made efforts to establish common minimum requirements for courses on accounting and the accounting curricula are mostly restricted to accounting technicalities. Furthermore, most accounting text books lack adequate focus on current international accounting standards. Thus, a gap exists between the acquired and required knowledge and skill for accountants due to the rapid changes in the market environment and the slow changes in the curriculum.

Objective of the Study

Accounting education has been under attack for many years resulting from rapid technological advances and growing market globalization (Lin et al, 2005). The function of today's accountant has changed from mere book-keeping of business operations to the provider and interpreter of diversified information to various internal and external users of financial information (Albrecht and Sack, 2000). Such developments require expanding the knowledge and skills of accountants to meet the changing demands stemming from the new business environment. Several studies have examined the issue of what should be the knowledge and skills components of today's accounting education programs that can satisfy the demands for training future accountants. Consensus has emerged and efforts have been made to implement accounting education reforms in other countries in recent years (AAA, 1998; Gill, 1998; Albrecht and Sack, 2000; Forristal, 2002).

The major objective of the study is to assess the adequacies or otherwise of the accounting education training offered by Nigerian universities in relation to the changing demands of the accounting profession. The specific objectives are:

- To assess the adequacy or otherwise of the curriculum content used for the training of accountants in Nigerian universities as provided in the BMAS by the NUC
- To assess the adequacy and relevance of knowledge and skills acquired to the changing demands of the accounting profession.

Literature Review

The accounting education curricula is changing rapidly and requires a constant review of how best to present accounting information and encourage learning (Albrech and Sack, 2000). Universities are expected to react to the changes taking place in the business environment through updating relevant curricula. In Nigeria, university educators are not completely free to design the content of the subject they teach. There are several factors influencing decisions

about curricula change such as the government accreditation through the National Universities Commission (NUC) which provides Benchmark Minimum Academic Standards (BMAS) for undergraduate's degree programs in Nigerian Universities and the Professionals Accounting Educators Accreditation (i.e Professional Bodies). In addition, there are a number of internal factors that also influence curricula choice and affect changes for example the university mission, academic fashion, available resources (financial, competent staffs, materials etc) and staff research and teaching interest (Wilhelm, 2004; Malgwi, et al, 2005).

However, prior studies have raised questions about accreditation processes in higher educational institutions and argue that such processes represent a power struggle between academics and accrediting bodies (Lightbody, 2010). Further accreditation has been described as a constraint on the innovation in accounting programs (Lowrie, 2008). Therefore it is seen that since universities focus on satisfying the requirements of the accreditation guidelines, they often find that there is no room in the program to include any valuable and innovative change. It is therefore augured that the credibility of the accreditation system is debatable.

Previous studies have indicated the need for the accounting education change to reflect among other things the implication of changing demands of businesses e.g International Federation of Accountants (IFAC) (1994), identifies that university accounting education curricula should include subjects designed to provide students with understanding of global issues affecting society and business environment. Evans (2012), identified that accountants and accounting students requires improved knowledge and skills in using Information Technology system. They argue that by delivering effective up-to-date education, accounting educators within the university system may also need to develop e-business content in their accounting curricula as a tool to help them retain their superiority as a source of well-educated recruits into the profession. Jeckling and Calero (2006) emphasized on the importance of university curricula content to reflect the needed knowledge and skills required for an increasing sophisticated and changing business environment. In a related study, Grayson (2004) opined that jobs outcomes are connected to some extent to what graduates might learn in universities and therefore argues that university accounting curricula should reflect changes to meet job demands. Other accounting education studies have examined how accounting faculties can be motivated e.g Adhikari, et al, (1999), and what should be taught in classrooms (Ashcroft et al, 2008).

On the other hand, prior studies have provided significant influence of professional accreditation system on accounting education, e.g Lightbody (2010), found that Australian university accounting graduates are allowed to obtain associate membership after completing the accredited accounting program without having to undertake further foundation level exams provided such university align their accounting programs with the professional accreditation guidelines.

Process of Accounting Education in Nigeria

The process of accounting education in Nigeria emphasizes university based training and internship with professional bodies after successful passing of prescribed professional examinations. The apparent demand for accounting education, as evidenced by the number of students has continued to grow significantly since Nigerian universities started offering undergraduate accounting program and most of these universities offer postgraduate program in accounting that is Master of Science (Msc) Accounting and Doctor of Philosophy (PhD) Accounting.

Since 1948 when university education started in Nigeria with the establishment of University College Ibadan, accounting education did not start as university course until 1960 when University of Nigeria Nsukka was established. At the beginning of 1962 there were only four full time universities offering accounting programs. The development of the economy and creation of more states led to increase in business activities which result to the establishment of eight universities in 1975 all with accounting departments. The number of universities in Nigeria has increased substantially in 1988 with the establishment of eight more universities, so has the number of universities offering degree program in accounting increased. Currently, Nigeria has 33 federal universities, 31 states universities and 34 private universities. This study will focus on federal universities in Nigeria due to the following reasons: first these universities are under the supervision of National Universities Commission an agency of the federal ministry of education which regulates university education in Nigeria. Second, admission into these universities is centralized and based on a nation-wide examination administered by the Joint Admission and Matriculation Board (JAMB). Table 1: provides list of federal universities in Nigeria.

The most significant challenge for an accounting department is to decide which specific courses should be required for the degree. This is largely an issue of breath versus depth, but they observe the basic minimum standard established by the National University Commission which regulate university education in Nigeria. Many accounting academics prefer student to take wider range of accounting and non-accounting courses as there are arguments to support the idea that future accounting professionals would benefit from a wider liberal arts programs. (See for example, Gardner, 2005; Berkowitz, 2006), On the other hand accounting departments are under pressure to provide depth of coverage of accounting concepts and procedures through quite specific accounting courses. Furthermore, it has been observed that today's accountants are more involved in consulting and business advisory services than before due to the increasing need for financial and non financial services and they are also expected to work in diverse business areas such as: marketing; organizational planning and control; production; logistic; human resources management; entrepreneurship; general management (Sausser, 2000; Parker, 2001; Carnegie and Napier, 2010).

Table 1: Names of Federal Universities and Dates of Establishment as at December 2014

No	Universities	Year Founded
1	Abubakar Tafawa Bewewa University, Bauchi	1988
2	Ahmadu Bello University, Zaria	1962
3	Bayero University, Kano	1975
4	Federal University of Technology, Akure	1975
5	Federal University of Technology, Owerri	1981
6	Federal University of Technology, Minna	1982
7	Federal University of Technology, Yola	1988
8	Obafemi Awolowo University, Ile-Ife	1962
9	University of Agriculture, Abeokuta	1988
10	University of Agriculture, Makurdi	1988
11	University of Abuja	1988
12	University of Nigeria Nsukka	1960
13	University of Lagos	1962
14	University of Ibadan	1947
15	University of Benin	1970
16	University of Calabar	1975
17	University of Ilorin	1975
18	University of Jos	1975
19	University of Maiduguri	1975
20	University of Port-Harcourt	1975
21	Usmanu Danfodiyo University, Sokoto	1975
22	Federal University, Dutse	2011
23	Federal University, Dutsi-ma	2011
24	Federal University, Kashere	2011
25	Federal University, Lafia	2011
26	Federal University, Wukari	2011
27	Federal University, Oye-Ekiti	2011
28	Federal University, Otuoke	2011
29	Federal University, Ndufu-Alike	2011
30	Federal University, Lokoja	2011
31	Federal University, Birnin-Kebbi	2013
32	Federal University, Gusau	2013
33	Nigerian Defense Academy, Kaduna	1988

Source: Compiled by the researcher

Research Methodology

To facilitate the analyses, the study used survey questionnaire to collect data. The survey instrument was adopted from Razaee et al, 1997 and Lin et al 2005. A modification was made in the survey instrument to suite the study needs. The survey instrument contains three sections. The first section of the questionnaire provides background and demographic

information of the respondents. The second section asked the respondent of their perception of curriculum content of an accounting degree program and to express the degree of importance they place on a variety of courses related to accounting degree education. The selected topics were compiled after a detailed review of the Benchmark Minimum Academic Standards for Undergraduate Programs in Nigeria Universities Issued by the National Universities Commission and were ranked in importance on a five-point Likert scale ranging from “very important” to “unimportant”. The third section contain a list of courses that seeks the respondent view on which they think should be incorporated in the Benchmark Minimum Academic Standards (BMAS).

The questionnaire was distributed to accounting educators, practitioners, students, and employers. Educators include faculty members in the sample universities. Practitioners include public accountants at private firms, professional accountants working at various enterprises and government officials in charge of accounting work. Students sample consist of student majoring in accounting at the sample universities. Employers include those enterprises and government agencies that required/employed the services of accounting graduates. From each individual university the researcher selected an accounting department head and four faculty members designated as teaching accounting courses. The questionnaire was hand delivered to 15 accounting educators and 260 accounting students at the sample universities because they are within the reach of the researcher. The questionnaire was also hand delivered and mailed randomly to 48 managing partners of Big four and national accounting firms and a random sample of 60 chief financial officers.

Results

Following the analyses employed by Lin et al, (2005), the study grouped survey questions relating core and common courses. Table 2 presents the descriptive statistics for the survey results. The mean and rank for each core and common courses are listed in the panel 1 A-B respectively. From the first column in Table 2, it can be sum that the respondents established that financial accounting, taxation costs and management accounting, auditing and financial management as the five most important core courses. Business communication, business mathematics, use of English, economic theory and entrepreneurship study were ranked as the most important common courses.

Table 2 also presents the mean and rank scores for the educators, practitioners, employers and students groups. For the core courses components certain differences manifest in the perceived importance scores and their ranking among the four groups. Regarding the five most important core courses accounting educators and students respondents ranked financial accounting as the most important core course, although, financial accounting was ranked as the third most important core course by the practitioners and employer. In addition employers and students respondents ranked cost and management accounting as the second most important core course but it is perceived as third and fourth in importance by educators and practitioners. Furthermore, certain variances manifest in importance of ranking of other core courses e.g analysis for business decisions, production management, management

information system, and business policy among the four groups of respondents. The four groups mean and rank scores on the least important core courses actually exist: production management and business policy were perceived as the lowest by all the four groups.

Regarding the common courses educators and students respondents are consistent in identifying the two most important common courses that is business mathematics and business communication. However, the employers and practitioners respondents gave more weight to business law and entrepreneurship study. The four groups of respondents ranked introduction to philosophy and logic, history and philosophy of science and elements of government as the least important among the common courses.

Table 2: Descriptive statistics and appropriate rankings of survey questions

Topics	Educators (n = 15)		Practitioner s (n = 48)		Employer's (n = 60)		Students (n = 260)		Overall (n = 383)	
Panel 1, A: Core courses	mean rank		mean rank		mean rank		mean rank		mean rank	
Financial accounting	4.75	1	4.67	3	4.49	3	4.74	1	4.66	1
Cost & management accounting	4.56	3	4.33	4	4.52	2	4.57	2	4.49	3
Taxation	4.64	2	4.76	1	4.64	1	4.56	3	4.65	2
Auditing	4.51	4	4.71	2	4.13	5	4.33	4	4.42	4
Public sector accounting	3.88	6	3.66	7	4.16	4	4.21	5	3.97	6
Financial management	4.22	5	3.74	6	4.12	6	4.13	6	4.05	5
International accounting	3.70	7	3.99	5	3.54	8	3.79	7	3.75	7
Production management	2.83	11	2.56	11	2.76	11	3.13	10	2.82	11
Management information system	3.26	8	3.36	8	3.63	7	3.46	8	3.42	8
Business policy	2.92	10	2.79	10	3.13	9	3.26	11	3.02	10
Analysis for business decision	3.13	9	3.31	9	2.86	10	3.38	9	3.17	9
Panel 1, B: Common Course	mean rank		mean rank		mean rank		mean rank		mean rank	
Business mathematics	3.98	1	3.62	3	3.30	6	3.10	6	3.50	2
Business statistics	3.76	3	3.13	7	2.96	8	2.92	8	3.19	7
Business communication	3.83	2	3.87	1	3.92	1	3.49	2	3.77	1
Business & commercial law	3.46	5	3.56	4	3.44	4	3.07	7	3.36	6
Entrepreneurship study	3.20	7	3.33	6	3.61	2	3.43	3	3.39	5
Economic theory (micro & macro)	3.37	6	3.67	2	3.54	3	3.19	5	3.44	4
Introduction to computer	3.12	8	2.86	8	3.14	7	3.22	4	3.08	8
Introduction to philosophy and logic	2.82	10	2.56	10	2.26	11	2.47	11	2.52	11
History and philosophy of science	2.96	9	2.64	9	2.56	10	2.82	9	2.74	9
Elements of government	2.56	11	2.32	11	2.78	9	2.66	10	2.58	10
Use of English	3.59	4	3.41	5	3.39	5	3.55	1	3.48	3

The survey results indicated that respondents recognized the importance of a series of core courses and common courses for the training of future accountants in Nigeria. The respondents held steady views of the top five most important core courses. As indicated in

Table 2, the perceived important core courses are mainly the traditional accounting courses whereas most of the multi-disciplinary core courses have received relatively lower scores. This result may suggest that the importance of broader core courses in accounting education is fully recognized by the respondents except the production management. In addition, the mean and rank scores for core courses are considerably higher than for the common courses, this may signifies that the emphasis of current university accounting education in Nigeria is upon core courses, while the common courses elements have received less attention in particular the introduction to philosophy and logic, history and philosophy of science and elements of government are not adequately recognized by the respondents.

Table3: Descriptive statistics and appropriate ranking of survey questions

Topics		Educators (n = 15)		Practitioners (n = 48)		Employers (n = 60)		Students (n = 260)		Overall (n = 383)	
		mean	rank	mean	rank	mean	rank	mean	rank	mean	rank
International Standards (IFRS&IPSAS)	Accounting Education	4.41	1	4.62	3	4.23	3	4.58	1	4.46	1
	Corporate Governance Issues	3.98	4	4.06	4	4.27	2	4.18	3	4.12	3
	Accounting Ethics	4.38	2	4.76	1	4.33	1	4.12	4	4.39	2
	Assurance Services	3.56	5	4.65	2	4.22	4	3.96	5	4.09	4
	Accounting Information System	4.12	3	3.48	5	3.76	5	4.33	2	3.92	5
	Issues in International Taxation	2.58	8	2.77	8	2.43	8	2.98	7	2.69	8
International Management	Financial	2.72	7	2.83	7	2.67	6	2.91	8	2.78	7
	Project Management Financing	2.44	9	2.56	9	2.12	9	2.34	9	2.36	9
	Accounting Case Study	3.42	6	2.89	6	2.47	7	3.76	6	3.13	6

Results pertaining to the perceived responses of the educators, practitioners, employers and students groups on the needs to incorporate new additional courses in the mandated (BMAS) are presented in Table 3. From the table it can be seen that at the aggregate level all the four groups of respondents have identified International Accounting Standards Education, Accounting Ethics Education and Corporate Governance Issues as the three most important courses to be incorporated in the Nigerian undergraduate accounting degree program. Table 3, also presents the mean and rank scores for the four groups for individual courses, which shows certain variances exists. Practitioners rank International Accounting Standards Education as the most perceived important course, although it was ranked second and third as the most important by students and educators groups. Corporate governance issues was recognized by employers respondents as the first most important course but it rank 4th by practitioners and educators respondents. Accounting ethics was perceived as the most important courses by practitioners and employers groups but it was not given the same weight from the students group. On overall the four respondents groups rank International financial management, issues in international taxation and project finance management as least perceived important courses.

This study thus, argues that university accounting education in Nigeria is concentrating on content-mastery core courses. The study therefore suggest the needs in light of globalization and changing business environment in the world and based on the respondents responses for reforms in Nigeria's universities accounting curricula especially in the area of International Accounting Standards (IFRS and IPSAS), to meet with the current International Education Standards, other areas that need to be incorporated in the accounting curricula are corporate governance issues to provide future accountants with broader perspectives to manage corporations, accounting ethics especially with the collapse of Arthur Anderson in US which is as a result of accountants negligence, accounting information system and assurances services because the current course content of auditing emphasized more on basic procedural aspects of auditing ignoring the assurance services aspects to meet the needs of the market demand in changing business environment and to enable Nigerian future accountant to compete globally.

Conclusion

This study used a questionnaire to examine the perceived importance of core and common courses for accounting education in Nigeria. The results indicated that the respondents generally agreed on a number of core and common courses that should be developed in Nigerian undergraduate accounting education. The views about the importance of the required core and common courses for accounting undergraduates students as perceived by Nigerian accounting educators, practitioners, employers, and students are reasonably similar, although some differences manifest in the perceptions of the four groups of respondent. The findings indicated that the core base of accounting education in Nigeria is still quite narrow. In addition, common courses development remains a relatively weak area that must be strengthened significantly in Nigeria accounting education. The study believed that the current state of accounting education in Nigeria could not satisfy the development of the needed required courses for the undergraduate accounting degree program. This study suggest that for the introduction of International Accounting Standards education, corporate governance issues, accounting ethics, accounting information system, and assurance services as mandatory in the Benchmark Minimum Academic Standards for Undergraduate Programs in Nigerian Universities to enable Nigerian accounting graduates acquire the needed knowledge to meet the market demand.

The overall lower scores for the respondent's assessment of whether the specified common courses are being provided by the existing accounting programs suggest that the present state of accounting education lag substantially behind the demands for training future accountants. Thus accounting education reform is absolutely necessary in Nigeria. Therefore Nigerian accounting educators must fully understand what is demanded for accounting graduates by the accounting profession, and redesign accounting curriculum to deliver effectively the required core and common courses in accounting education. However, with other researches, this study also had potential limitations which provide venues for further research. The focus of this study was on Federal Universities in Nigeria. These universities are under greater regulatory pressure than the private universities. Thus the results obtained from the data may

not be generalized to include private universities because private universities may have the options to introduce more courses to suite the aims for which they were established. Further studies could be extended to cover undergraduates accounting curriculum contents of these private universities.

References

Accounting Education Change Commission (1990). Objective of Education for Accountants: Position Statement Number One. *Issue in Accounting Education*, 5, 307–312.

Adhikari, A., Flanigan, M., and Tondkar, R. (1999). A Survey of International Accounting Education in the US and some other Countries. *Journal of Accounting Education*, 17, {175–189.

Albrecht, W., & Sack, R. (2000). Accounting Education: Charting the Course through a Perilous Future, *Accounting Education Series*, 16. Sarasota, FL: American Accounting Association.

American Accounting Association (AAA). (1986). Committee on the Future Structure, Content and Scope of Accounting Education (The Bedford Committee). Future accounting education: Preparing for the expanded profession. *Issues in Accounting Education*, 1(1), 168–195.

Amr K, Clare, R and Greg, S, (2013). E-business in Accounting Education in the UK and Ireland: Influences on Inclusion in the Curriculum. *The International Journal of Management Education*. 1–13

Ashcroft, P., G. Chevis and L.M. Smith (2008) Faculty Perspectives on International Accounting Topics. *Advances in Accounting, Incorporating Advances in International Journal*, 24(1), 139–144.

Berkowitz, P, (2006). *Liberal Education, then and now Policy Review*, 140 (December/January), 47–67.

Burnett, S. (2003). The Future of Accounting Education: A Regional Perspective. *Journal of Education of Business*. 78(3), 129–136.

Byrne, M and Flood, B, (2003). Defining the Present and Shaping the Future: The Changing Nature of Accounting Education in Ireland. *Journal of Accounting Education*. 21, 197-213.

Carnegie, G, and Napier, C, (2010). Traditional Accountants and Business Professionals: Portraying the Accounting Profession after Enron. *Accounting, Organizations and Society*, 35(3), 360–376.

Carr, S., Chua, F., and Perera, H. (2006). University Accounting Curricula: The Perceptions of an alumni group. *Accounting Education: An International Journal*, 15(4), 359–376.

- Celik, O and Ecer, A, (2009). Efficiency in Accounting Education: Evidence from Turkish Universities. *Critical Perspective on Accounting*. 20, 614-634.
- Courtis, J. K., & Zaid, O. (2002). A Early Employment Problems of Australian Accounting Graduates: An Exploratory Study. *Accounting Forum*, 26(3), 321–339.
- Evans, E., Burrirt, R., and Guthrie, J. (Eds.), (2012). Emerging Pathways for the next Generation of Accountants. Sydney and the Centre for *Accounting, Governance and Sustainability*; Adelaide: The Institute of Chartered Accountants in Australia; University of South Australia.
- Forristal, T. (2002). CAP Forum: The Future of Accounting Education: The Response of Chartered Accountants. *Canadian Accounting Perspectives*, 1(1), 80–88.
- Gardner, H, (2005). Beyond Markets and Individuals: A Focus on Educational Goals. In R. Hersh (Ed.), *Declining by Degrees: Higher education at risk*. New York: Palgrave Macmillan.
- Gill, J. (1998). *Accounting for Teaching and Learning in the 21st Century*. Chartered Accountants Journal of New Zealand, 77(7), 38–45.
- Grayson, J. (2004). Social Dynamics, University Experiences, and Graduates' Job Outcomes. *British Journal of Sociology Education*. 25(5), 609–627.
- Humphrey, C. (2005). In Aftermath of Crisis: Reflections on the Principles, Values and Significance of Academic Inquiry in Accounting: Introduction. *European Accounting Review*. 14(2), 341–351.
- International Federation of Accountants (IFAC). (1994). *Discussion paper: 2000 and Beyond. A Strategic Framework for Prequalification Education for the Accountancy Profession in the year 2000 and Beyond*. New York: IFAC.
- International Federation of Accountants (IFAC). (2007). *International Education Practice Statement 2: Information Technology for Professional Accountants*. New York: IFAC.
- Jackling, B., & Calero, C. (2006). Influences on Undergraduate Students' Intentions to Become Qualified Accountants: Evidence from Australia. *Accounting Education*, 15(4), 419–438
- Jackling, B., & De Lange, P. (2009). Do Accounting Graduates' Skills Meet the Expectations of Employers? A Matter of Convergence or Divergence. *Accounting Education*, 18(4), 369–385.
- Jeacle, I. (2008). Beyond the Boring Grey: The Construction of the colorful Accountant. *Critical Perspectives on Accounting*, 19(2), 1296–1320.

Kort, A, Roberts, C and Stoner, G, (2013). E-business in Accounting Education in the UK and Ireland: Influences on Inclusion in the Curriculum. *The International Journal of Management Education*. 1-13.

Lightbody, M. (2010). *The Impact of Accreditation on Accounting Education in 2010*. The Institute of Chartered Accountants in Australia and Centre for Accounting, Governance and Sustainability, University of South Australia.

Lin, Z. J., & Deng, S. (1991). Educating Accounting in China: Current Experience and Future Prospects. *The International Journal of Accounting*. 27(2), 164–173.

Lin, Z.J, Xiong, X and Liu, M, (2005). Knowledge Base and Skill Development in Accounting Education: Evidence from China. *Journal of Accounting Education*. (23), 149-169.

Lowrie, A. (2008). The Relevance of Aggression and the Aggression of Relevance: The Rise of the Accreditation Machine. *International Journal of Educational Management*, 22(4), 352–364.

Malgwi, C., Howe, M., and Burnaby, P. (2005). Influences on Student Choice of College Major. *Journal of Education for Business*, 80(5), 275–282.

Mohamed, E. K. A., and Lashine, S. H. (2003). Accounting Knowledge and Skills and the Challenges of a Global Business Environment. *Managerial Finance*, 29(7), 3–16.

Ocampo-Gomez, E and Ortega-Guerrero, J.C, (2013). Expanding the perspective and Knowledge of the Accounting Curriculum and Pedagogy in other Locations: The Case of Mexico. *Critical Perspective on Accounting*. 24, 143-153.

Pan, P and Perera, H, (2012). Market Relevance of University Accounting Programs: Evidence from Australia. *Accounting Forum*. 36, 91-108.

Parker, L. D. (2001). Back to the Future: The Broadening Accounting Trajectory. *British Accounting Review*, 33(4), 421–453.

Rezaee, Z, Szendi, J and Elmore, R.C (1997). International Accounting Education: Insights from Academicians and Practitioners. *The International Journal of Accounting*. 32(1), 99-117

ROSC, (2011). Report on the Observance of Standard and Codes (Nigeria). *Accounting and Auditing*. Published June 6, 2011, by a team of the World Bank.

Sausser, L. D, (2000). The CPA Profession: Responding to a Changing Environment. *S. A. M. Advanced Management Journal*, 65(2), 36–40.

Tang, Y. (1997). The Recent Accounting Development and Internationalization of Accounting Education in China. *Issues in Accounting Education*. 12(1), 219–227.

Uche, C.U, (2002). Professional Accounting Development in Nigeria: Threats from the Inside and Outside. *Accounting Organizations and Society*. 27, 471-496.

Wilhelm, W. (2004). The Relative Influence of Published Teaching Evaluations and other Instructor Attributes on Course Choice. *Journal of Marketing Education*, 26(17), 17–30.

APPENDIX A: QUESTIONNAIRE ON ACCOUNTING EDUCATION IN NIGERIA

This questionnaire is designed to investigate the present situation of undergraduate accounting education curriculum in Nigeria. A series of core and common courses that are relevant to the program are listed below. Please indicate the importance of covering each topic in an undergraduate accounting degree program by circling the appropriate number where 1= the least important, 5= the most important. Data collected in this questionnaire is for research purpose and the researcher is committed to maintain the confidentiality of your responses.

Responds Profile: (Please tick an appropriate bracket)

A. Your current occupation is:

Educator { } Practitioner { } Employer { } Student { }

B. Length of experience:

If you are a student, please tick your status as: level 1 { } level 2 { } level 3 { } level 4 { }

If you are not a student, please tick length of your job: 1-5 years { } 6-10 years { } 11-15 Years { }

C. Your gender: Male { } Female { }

Core Courses	Least Important		Most Important		
Financial Accounting	1	2	3	4	5
Cost and Management Accounting	1	2	3	4	5
Taxation	1	2	3	4	5
Auditing	1	2	3	4	5
Public Sector Accounting	1	2	3	4	5
Financial Management	1	2	3	4	5
International Accounting	1	2	3	4	5
Production Management	1	2	3	4	5
Management Information System	1	2	3	4	5
Business Policy	1	2	3	4	5
Analysis for Business Decisions	1	2	3	4	5
Common Courses					
Business Mathematics	1	2	3	4	5
Business Statistics	1	2	3	4	5
Business Communication	1	2	3	4	5
Business and Commercial Law	1	2	3	4	5
Entrepreneurship Studies	1	2	3	4	5
Economic Theory (Micro and Macro)	1	2	3	4	5

Introduction to Computer Studies	1	2	3	4	5
Introduction to philosophy and Logic	1	2	3	4	5
History and Philosophy of Science	1	2	3	4	5
Use of English	1	2	3	4	5
Element of Government	1	2	3	4	5

Section C. Rank in order of importance which of the following courses you think should be included in the Benchmark Minimum Academic Standards for accounting undergraduates degree program.

	Least important			Most important	
a. International Accounting Standards Education	1	2	3	4	5
b. Corporate Governance Issues	1	2	3	4	5
c. Accounting Ethics	1	2	3	4	5
d. Accounting Information System	1	2	3	4	5
e. Auditing and Assurance Services	1	2	3	4	5
f. International Financial Management	1	2	3	4	5
g. Issues in International Taxation	1	2	3	4	5
h. Project Management and Financing	1	2	3	4	5
i. Case Analysis	1	2	3	4	5

Thank you for your participation.