

BASIC ACCOUNTING EDUCATION: A NECESSITY FOR ALL

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ABSTRACT: *The paper examined the extent to which Accounting Education is taught to public secondary school students in Akwa Ibom State. The survey research design was adopted for the study. The population consisted of all SS1 students in Public Secondary Schools in Akwa Ibom State, totaling 2493 (1392 males and 1101 females). The cluster sampling technique was used in selecting 249 (136 males and 113 females) students as sample for the study. Data collection was done with a researcher-developed instrument tagged “Basic Accounting Education Questionnaire” (BAEQ). The instrument, which had 10 items, was duly validated and tested for reliability using the Cronbach alpha formula. Data analysis was done using the independent t-test. The result indicated no significant difference in the mean responses of the two groups of respondents regarding the poor status of Accounting education and dearth of accounting teachers in public secondary schools in the state. On the basis of this, it was concluded that Accounting Education is not given adequate attention in public secondary schools in Akwa Ibom State. The teaching of Accounting Education at the secondary school level in Akwa Ibom State is impeded by dearth of qualified teachers and teaching aids. It was recommended, among other things, that bookkeeping and financial accounting should be made a core and compulsory subjects at both the junior and senior secondary school levels in the state.*

KEYWORDS: basic, accounting, education, public secondary schools, Akwa Ibom

INTRODUCTION

Accounting education, a tool for effective financial management at all levels, is yet to be given its due place in the academic curricular of Nigeria. Accounting education is the basis for effective financial management for households, businesses and the government. In today’s world, accounting is one discipline of study that all people, regardless of job position, need some basic knowledge. Its concepts are applicable to all human endeavours, and its importance is of universal applicability. Basic accounting education is a necessity for sustainable livelihood. This study therefore examines the extent to which accounting education is taught to public secondary school students in Akwa Ibom State.

Necessity of Basic Accounting Education

Accounting education is important because it can be applied in all job situations. Secretaries use accounting skills to manage companies, auditors study financial statements to evaluate the accuracy and integrity of the business, and executives judge the success of their business using accounting information from past and present (Kouzes & Posner, 2002). Another reason all individuals should possess basic accounting education is because in recent years, people in all works of life are held more accountable for their financial practices (Bonstetter, 2006). It is vital that everyone, not just business students, acquire an understanding of accounting for personal benefit. People use accounting in their everyday life when they study financial statements to

make investment decisions, assess interest rates to pay off their mortgages, and calculate rates for assets procurement. In the business world, accounting is utilized in much greater depth, but each individual encounters some activities in his/her everyday life that requires knowledge of basic accounting principles. Accounting has been described as the most basic framework of everyday life (Leone, 2008). Without the basic accounting knowledge, people become unprepared for the real world accounting problems.

Financial accounting being the language and soul of business, its curriculum needs to respond adequately to societal needs. Our secondary school students', who are the leaders of tomorrow, should be properly carried along. Longe (2015) defined accounting as the recording, classifying, creating, summarizing and communicating of financial information to interested parties and interpreting such to help in making specific business and household decisions. Accounting records are kept to evaluate the performance and profitability of business organizations, prevent fraud, monitor enterprises progress and for making vital economic comparisons. The accounting curriculum in our secondary schools should be carefully designed to suit the needs of all aspect of societal life. If it is properly inculcated into the students, a lot of them would have been properly grounded and prepared for a successful personal/business life.

Students need solid foundation to understand and integrate knowledge and practice from various areas that play contributory role to a successful living. In the business education environment, accounting serves as a language of business for both internal and external communication. People use accounting information together with other business knowledge such as finance, marketing and human resource in making business decisions. The accounting curriculum should aim at enabling students to acquire a common body of knowledge to deal with dynamic personal/business environments. The use of critical and creative thinking process and the application of knowledge and skills to make connections within and between various contexts are what the financial accounting teacher should know and apply in a classroom situation.

Accounting Education and the Secondary School Curriculum

Financial Accounting is offered as an elective vocational subject at the senior secondary school level in Akwa Ibom State (Federal Republic of Nigeria, 2013). At the Junior Secondary School level, it is one of the subject areas that constitute Business Studies. The implication of this is that Accounting Education is not effectively taught at the Junior Secondary School level being a component of a subject. This area is seldom touched by business studies teachers. At the senior secondary school level, Financial Accounting is an elective vocational subject, and very few students show interest in it due to lack of qualified teachers and equipment to effectively teach the subject. Consequently, Accounting Education is as good as dead in most secondary schools in Akwa Ibom State. This undermines the relative importance of this subject in the lives of individuals, businesses and the governments.

Any organization, no matter how small, whether it is a trading business, a charitable organization or even a home, deals with money. Basic knowledge of Accounting is therefore invaluable everywhere. The keeping of Accounting Books is essentially an art and the aim is essentially utilitarian.

The primary aim of accounting curriculum at the secondary school level is to build on the work that has been done in Book-keeping at the Junior Secondary School and also provide the teacher with the framework within which teaching is to take place.

The aims of financial accounting in general are to provide:

- a) Specialized instruction to prepare students for career in Financial Accounting field;
- b) Fundamental instruction to help students assume their economic roles as consumers, workers and citizens;
- c) Background instruction to assist students in preparing for other professional careers requiring advanced studies in Financial Accounting; and
- d) Financial Accounting skills for personal use in future.

These objectives are geared towards making the students to appreciate the rules and functions of accounting, lay a sound foundation for further study of accounting at higher level and also assess candidates' knowledge of basic accounting principles and their application to modern business activities.

Examination of the School Certificate Syllabus in Financial Accounting reveals that the Senior Secondary School Curriculum is based on the National Policy on Education, with the quality of instruction oriented towards inculcating certain values. The Federal Republic of Nigeria (2013) in her National Policy on Education stated the broad goal of the secondary school education which is to prepare individuals for useful living within the society and higher education. To achieve this objective, secondary school education in Nigeria has six years duration broken into two stages three years of junior secondary school followed by three years of senior secondary school.

The curriculum designed for senior secondary school is comprehensive and broad based, aimed at broadening students' knowledge and outlook. Subjects offered in the senior secondary school are in three groups, core subjects, vocational and non-vocational subjects. One of the vocational subjects is Financial Accounting, which is one of the vocational electives that students are expected to offer from the list of elective subjects in Group B to give a maximum eight or nine subjects. Apart from the core subjects, the students are expected to offer a minimum of one and maximum of three from the list of elective subjects in group B and C to give a maximum eight or nine subject.

West African Examination Council (2004) reported that Financial Accounting is the most popular subject that students offer among the vocational elective subjects. Other subjects in this category include Agriculture, Commerce, Computer Education, Clothing and Textiles, Food and Nutrition, Home Management, Technical Drawing, Fine Art, Music. Financial Accounting is identified as the process of recording, classifying, selecting, measuring, interpreting, summarizing and reporting financial data of an organization to the users for objective assessment and decision making (Asaolu, 2002). Longe (2015) opined that accounting is concerned with the recording, classifying, creating, summarizing and communicating of financial information to interested parties and interpreting same to help in making specific business decisions. It includes the design of the financial information system, preparation of financial statements, development of forecast and decision-makers in making informed decisions. Accounting data are processed into accounting information through the use of accounting principles and conventions. These

principles are the basic fundamentals which guide accountants in recording, appreciating and assessing accounting information as well as preparing and interpreting financial statements. The accounting information system is proven, time honoured, and its format is universally understood. Books of accounts prepared by accountants in one part of the world are easily understood by their counterparts in other parts of the world because the information system is based on principles that are widely accepted and globally used.

The National Examination Council (NECO, 2004) stated that the general objectives of studying Financial Accounting at senior secondary school level are as follows:

1. To enable senior secondary school students appreciate the basic rules, functions and principles of accounting
2. To lay proper foundation for further study of accountancy and allied courses at higher level and
3. To enable the students to understand basic accounting principles, practice and their applications to personal and modern business activities.

The Financial Accounting Curriculum content has been developed into fifteen units, ranging from introduction and historical development of bookkeeping and accounting, new development in our economic and financial system, such as the Nigerian Capital Market, the Nigerian Financial system and the public sector accounting among others. The exposure of students to these will go a long way to enable them have a good understanding of the basic principles of accounting for personal and business uses.

Leading accounting researchers have increasingly stressed the need to incorporate accounting education in all levels of education as a way of inculcating basic accounting knowledge in all learners (Beresford, 2005; Wyatt, 2004). Accounting education as a necessity for successful financial management in everyday life should guide curriculum planners at all levels of education in the selection of Accounting Education contents for each level of education. Identification of the concepts and skills that should be taught should focus on the central need of the larger society (Kermis & Kermis, 2008). The scope and content of accounting education should extend well beyond technical skills. In a rapidly growing and diverse society, the need to have basic awareness of basic accounting principles and financial discipline becomes increasingly important. Accounting education must not only emphasize the needed skills and knowledge, but it must also instil the basic general accounting principles and financial discipline needed for everyday living (Dosch & Wanbsganss, 2006). The general effort to develop in students a concern for individual needs and for the overall advancement of society must therefore be given more emphasis. An insight into the ways and means of extending accounting education to all is only possible if one understands why financial embarrassment is on the increase in personal and business circle today (Hitz, 2007).

There is need therefore to broaden the coverage of accounting education, not because everyone would become accountants, but to inculcate into all individuals the basic accounting principles necessary for everyday living. Foundation for accounting education should be laid at the secondary school level. Both junior and senior secondary schools should offer Book-keeping and Accounts as a compulsory/core subject and not as an elective.

Accounting education is a necessity education. As observed by Bonstetter (2006), every individual in the society should be exposed to the rudiments of basic accounting education. According to this scholar, this is inevitable because finance is the substance of everyday living and proper financial management is the success pillar of households, businesses and governments. Basic Accounting Education should be introduced to all and sundry right from the Basic Education level. This requires a review at the secondary school Financial Accounting Curriculum to accommodate learners at the Basic Education level. The existing Bookkeeping curriculum for Junior Secondary School should be equally adjusted and extended to cover learners at the Primary School level. This will enable learners at all levels to have a fair knowledge of basic accounting education.

Learners in the adult education programme should equally be introduced to basic accounting education. Such knowledge would be useful to them in the management of their personal and household finances. As noted by Kouzes and Posner (2002) basic accounting principles are essential for success in the financial management by households, businesses and the government. It is therefore a necessity for all.

Purpose of the Study

The study sought to:

1. Determine the status of Accounting Education in senior secondary schools in Akwa Ibom State.
2. Determine the availability of teachers for the teaching of Accounting Education in senior secondary schools in Akwa Ibom State.

Research Questions

The following research questions were formulated to guide the study and were tested at 0.05 alpha level

Ho₁: What is the difference in the mean responses of male and female students concerning the teaching of Accounting Education in Senior Secondary Schools in Akwa Ibom State?

Ho₂: What is the difference in the mean responses of male and female students on the availability of teachers for the teaching of Accounting Education in Senior Secondary Schools in Akwa Ibom State?

Research Hypotheses

The following null hypotheses were formulated to direct the study:

1. There is no significant difference in the mean responses of male and female students concerning the teaching of Accounting Education in Senior Secondary Schools in Akwa Ibom State.
2. There is no significant difference in the mean responses of male and female students on the availability of teachers for the teaching of Accounting Education in Senior Secondary Schools in Akwa Ibom State.

METHODOLOGY

The survey research design was adopted for the study. The population consisted of all SS1 students in public Secondary Schools in Akwa Ibom State, totaling 2493 (1392 males and 1101

females) (State Secondary Education Board, Uyo, 2017). The cluster sampling technique was used in selecting 249(136 males, 113 females) students as sample for the study. The three Senatorial Districts of the state formed the clusters of the study. Data collection was done with a researcher-developed instrument tagged “Basic Accounting Education Questionnaire” (BAEQ). The instrument, which had 10 items, was duly validated and tested for reliability using the Cronbach alpha formula.

Table 1: Cronbach’s alpha reliability table

Instrument	K	$\sum S_i^2$	S_1^2	r – coe
BAEQ	10	0.21	0.63	0.69

With a reliability coefficient of .69 the instrument was considered significant, hence appropriate for the study.

Data Analysis and Results

The data collected were analyzed using Independent t-test.

Hypothesis 1

There is no significant difference in the mean responses of male and female students concerning the teaching of Accounting Education in public Secondary Schools in Akwa Ibom State.

Table 2: Weighted Means and t-test of the Responses of Male and Female Students Concerning the Teaching of Accounting Education (N₁ = 136, N₂ = 113)

S/ N	Status of Accounting Education	Means score		t-cal value	Remarks
		Males	Femal es		
1.	Accounting is offered in the school.	2.3	2.2	0.96	NS
2.	Accounting is given up to three periods weekly in the timetable.	1.8	1.7	1.24	NS
3.	The accounting teacher gives and marks assignments given to us.	1.3	1.2	1.01	NS
4.	The accounting teacher encourages us to offer accounting as a career.	1.4	1.3	1.02	NS
5.	The teacher comes to class with the necessary materials to help us understand his lessons.	2.3	2.4	1.04	NS

N₁ = 136; N₂ = 113; df = 247; t-cri = 1.96; Average t-cal = 1.05;

S = Significant; NS = Not Significant

Table 2 indicates no significant difference in the mean responses of the male and female students in all the 5 items, with t-values less than the critical t-values of 1.96. The null hypothesis was therefore retained. Looking at the values of the mean scores, it is observed that all are below the cut-off point of 2.5, indicating poor status of accounting education in the school.

Hypothesis 2

There is no significant difference in the mean responses of male and female students on the availability of teachers for the teaching of Accounting Education in public Secondary Schools in Akwa Ibom State.

Table 3: Weighted Means and t-test of the Responses of Male and Female Students on the Availability of Teachers for the Teaching of Accounting Education ((N₁ = 136, N₂ = 113))

S/ N	Availability of Teachers	Means score		t-cal value	Remarks
		Males	females		
1.	We have accounting teachers in the school.	2.2	2.3	1.36	NS
2.	There is only one accounting teacher in the school.	1.3	1.3	1.21	NS
3.	The only accounting teacher in the school teaches accounting in all the classes.	1.01	1.02	1.23	NS
4.	Our accounting teacher comes to class regularly.	2.2	2.3	1.31	NS
5.	The accounting teacher complains always of too much work.	2.1	2.2	1.29	NS

N₁ = 136; N₂ = 113; df = 247; t-crit = 1.96; Average t-cal = 1.05;
S = Significant; NS = Not Significant

Table 3 indicates no significant difference in the mean responses of the teachers and students in all the 5 identified items, with t-values less than the critical t-values of 1.96. The null hypothesis was therefore retained. Looking at the values of the mean scores, it is observed that all are below the cut-off point of 2.5, indicating dearth of accounting teachers in the schools.

DISCUSSION OF FINDINGS

Data analyzed in hypothesis one revealed no significant difference in the mean responses of both the male and female students regarding the teaching of Accounting Education in public secondary schools in Akwa Ibom State. The mean scores of the two groups of respondents were very low, below the cut-off point of 2.50, signifying poor status of accounting education in public secondary schools in Akwa Ibom State. Although Accounting has been described as the most basic framework of everyday life (Leone, 2008), the subject is not taught in many public secondary schools in the state because of the scarcity of accounting teachers. This impedes the teaching of accounting education to every student in our public schools.

In analyzing hypothesis two the result indicated no significant difference in the mean responses of both the male and female students regarding the availability of accounting teachers in public secondary schools in Akwa Ibom State. The mean scores of the two groups of respondents were very low, below the cut-off point of 2.50, signifying dearth of accounting teachers in the schools. Accounting teachers are scarce in the school system because every business organization including the government requires the services of accountant. This is so because no organization wants to face incessant financial embarrassment resulting from poor accounting records (Hitz, 2007). Consequently, the services of trained accountants become inevitable to these organizations. Even teachers of accounting abandon the school system to work as accountants in business organization and establishment for improved income.

CONCLUSIONS

Based on the findings of this study, the following conclusions are drawn.

- Accounting education is not given adequate attention in public secondary schools in Akwa Ibom State.
- The few schools that offered Financial Accounting lack qualified and steady teachers to handle the subject.

Recommendations

On the basis of the conclusions drawn, the following recommendations are made:

1. Accounting education should be introduced at all levels of education in the state. It should be taught to both the junior and senior secondary school.
2. Teachers of accounting should be motivated to stay on the job. This will encourage more of accounting teachers to remain in the teaching profession.
3. Materials for the teaching of accounting, such as ledger, Journals, cashbooks, etc. should be provided to ease the teaching of the subject.
4. Weekly lesson periods for accounting should be increased to at least three in the secondary school timetable.
5. Bookkeeping and financial accounting should be made a core and compulsory subject in the secondary school curriculum.

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