

## **ACCOUNTING EDUCATION CURRICULUM ON YOUTH EMPOWERMENT IN RIVERS STATE**

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### **ABSTRACT**

*The study determined how accounting education curriculum can be beneficial to the youths of business education in Rivers State. Survey research design was employed because the research collected various types of data based on the opinion of the respondents as it was required in this study. The population of the study was 600 business educators from three tertiary institutions in Rivers State. The total sample size for the study comprised 240 business education youths from three tertiary institution in Rivers State. Simple random sampling was used to obtain the sample of the study and also purposive sampling was used to select respondents where necessary. The sample size was determined using Taro Yemane (1967) formula of sample determina. There is a high extent influence of accounting education curriculum on youth empowerment in Rivers State, it influences employment opportunities of business education youths, because it fills the students with the knowledge to adapt to job. Finally. It was also found out, that government policies affect quality education delivery especially in the area of the release of fund for proper planning of the accounting education curriculum in respect of the employment of business education youths.*

***Keywords: Accounting Education, Empowerment of Youths, Employment Opportunities, Entrepreneurial Skill***

### **INTRODUCTION**

The primary goal of accounting education is to produce competent and ethical professional accountants capable of making a positive contribution over their lifetimes to the profession and society in which they work. In the face of increasing changes that they will meet later as professional accountants, it is essential that students develop and maintain an attitude of learning to learn, to maintain their competence later as professional accountants. The accounting program curriculum should provide a foundation of professional knowledge, professional skills, and professional values, ethics and attitudes that enable them to continue to learn and adapt to change throughout their professional lives. These capabilities will enable professional accountants to identify problems, know where to find this knowledge and know how to apply it in an ethical manner to achieve appropriate solutions. The balance of these elements may vary but what is required is to develop the knowledge base, strong skills and ethical values in order to produce competent professional accountants with appropriate values, ethics and attitudes. The field of accounting offers stimulating and challenging work that is constantly evolving. The accounting education program seeks to prepare the student for a general accounting career and eventual entry to any of the four major fields of accountancy: public practice, commerce and industry, government and education. Specific sample job opportunities are the following.

Entry-level jobs. Public practice: auditor, tax accountant, management consultant, financial adviser, forensic accountant commerce and industry: cost analyst, investment analyst, financial accounting & reporting staff, management accounting staff, tax accounting staff, internal audit staff, financial analyst, budget analyst, credit analyst, and cost accountant. Government: state accounting examiner, NBI agent, treasury agent, state accountant, LGU accountant, revenue officer, audit examiner, budget officer, and financial services specialist education: junior accounting instruction.

Middle-level positions public practice: senior audit manager, senior tax manager, senior consulting manager/financial advisory manager commerce and industry: comptroller, senior information systems auditor, senior loan officer, senior fraud examiner, senior forensic auditor government: state accountant v, director iii and director iv, government accountancy and audit, financial services manager, audit services manager, senior auditor education: senior faculty, accounting department chair advanced positions public practice: partner, senior partner, senior consultant/financial advisor commerce and industry: chief financial officer, chief information officer government: national treasurer, vice president for finance/CFO (for GOCCS), commissioner, associate commissioner, assistant commissioner, (COA, BIR, BOC) education: vice president for academic affairs, dean the research intends to investigate functional accounting education curriculum for sustainable youth empowerment in Rivers State.

### **Research hypothesis**

Ho<sub>1</sub>: There is no significant influence of accounting education curriculum on youth empowerment in Rivers State.

### **Concept of Accounting Education**

Accounting Education is a multifaceted concept incapable of an all-encompassing definition. Rather than attempt to define accounting education, the below highlights the objectives of accounting education based on contemporary notions of a reflective accounting professional educated in a multidisciplinary curriculum, Dellaportas, (2019). According Dellaportas (2019), more than mastering the procedural applications of accounting or the amount of factual or technical detail students carry in their memory, accounting education should focus on understanding concepts and assumptions that underline the construction of accounting information. Accounting education at various times throughout its history has been criticised for learning heavily on textbook illustrations with very little exposure to the underlying theories or the meaning of accounting (e.g. Meyer, 1961; Feguson et al, 2005). Accounting provides a lens by which to view and think about the corporation and the occurrence of events interpreted from a sequence of transactions expressed in narrative form that is then shared with others. Accounting education should also teach students to understand how nuanced accounting can affected the way readers view the world. In the case of Enron, the accounting practice led to the construction of a balance sheet excluding special-purpose entities (SPEs) creating a story different to the SPEs were included. Accounting Education should prepare students to evaluate conditions and situation with full awareness of the moral and ethical considerations involved. To do otherwise points to the failure of accounting education of properly train graduates of professional obligations (Amernic & Craig), 2004. A recurring theme throughout much of the recent accounting education literature is the call to move accounting

education from learning facts to a process of learning-to-learn in which students acquire skills and strategies to set their own goals and learn autonomously throughout their professional careers. Accounting graduates are expected to possess an array of generic skills including: analytical, communication, critical thinking, interpersonal, judgment, and leadership. The quest to develop such skills is ongoing with inroads evident in recent accounting education research. However, the broader notion of professionalism has moved the focus of accounting education from generic skills to emotional intelligence (EI), considered a higher level of intellectual stimulation Abraham, (2006). Teaching is thus an attempt to improve and mold students understanding so that they begin to conceptualize phenomenon and ideals in the way in which the academic conceptualizes them (Lucas & Tan), 2013. It is recommended that stakeholder views, program degree, course contents that will improve the students knowledge and skills should be included in the curriculum, the activities that will enable students to participate in the learning process, and the resources owned should be taken into account in determining the content of the curriculum. (AACSB, 2018Aa, AACSB, 2018b; AICPA, 2019; UCA, 2015, Sakaya University 2018; AICPA, 2018; Ainsworth, 2001).

### **Concept of Youth Empowerment**

**Youth empowerment;** Youth empowerment is a process where children and young people are encouraged to take charge of their lives. They do this by addressing their situation and then take action in order to improve their access to resource and transform their consciousness through their beliefs values and attitudes. Youth empowerment aims to improve quality of life. Youth empowerment is achieved through participation in youth empowerment programs. However scholars argue that children's rights implementation should go beyond learning about formal rights and procedures to give birth to a concrete experience of rights, you Safzai, (2021). According to Yousafzai, (2021), there are numerous models that youth empowerment programs use that help youth achieve empowerment. A variety of youth empowerment initiatives are underway around the world. The programs can be through non-profit organizations, government organizations, schools or private organization. Youth empowerment is different from youth development because youth development is centered on developing individuals, while empowerment is focused on creating greater community change relies on the development individual capacity. Empowerment movements, including youth empowerment, originate, gain momentum, become viable and become institutionalized. Youth movement is often addressed as a gateway to intergenerational equity, civic engagement and democracy building. Activities may focus on youth- led media, youth involvement in community decision making and other methods. Youth empowerment examines six interdependent dimensions: Psychological, community, organizational, economic, social and cultural. Psychological empowerment enhances individuals consciousness, belief in self-efficacy, awareness and knowledge of problems and solutions and of how individuals can address problems that harm their quality of life. This dimension aims to create self-confidence and give youth the skill to acquire knowledge community empowerment focusses on enhancing the community through leadership development, improving communication, and creating a network of support to mobilize the community to address concerns. Yousafzai (2021) further argues that youth empowerment is measurable and that over the last two decades, quality of life (QOL) has emerged as an important unit of measurement to evaluate the used as a good of programs

as well as an indicator of effectiveness QOL. A persons QOL is dependent upon subjective evaluation of the individual aspects of that individuals life. Youth empowerment programs thrive in positive development settings. Positive developmental setting promote youth competence, confidence and connections. Two features of the positive developmental youth settings are supportive relationships and support for efficacy and mattering. Supportive relationships are those that are between youth and non-familiar adults that faster trust and respect. Support for efficacy and mattering specifically focusses on youth bring active, instrumental agents of change in their communities, collective decision making and adults listen to and respect their voice. Organizational empowerment aims to create a base of resources for a community, including voluntary organizations, unions and associations that aim to protect, promote and advocate for the powerless. Economics empowerment teaches entrepreneurial skills, how to have income security. Social empowerment teaches youth about social inclusion and literacy as well as helping kids find the resources to be practices in their communities. Cultural practices and redefine cultural rules and norms for youth. Through these dimensions of empowerment, programs can work on empower youth in one or more aspects of their lives.

**Moderating variables (Fund Audit):**

Audited financial statements are an important tool for investors planning to invest in a hedge fund; this is because these statements allow investors to understand the comprehensive operational due diligence. Due diligence is an important term for potential investors as it relates to the transparency of a hedge fund regarding examining the fund's operations, management and verification of information.

An auditor is a qualified individual capable of auditing a business. Auditing is an investigation and verification process of a business' records and procedures. There are two types of auditors; internal and external.

An internal auditor is a member of staff whose primary job is to audit his or her company. An external auditor is an independent auditor not employed by the company. An external auditor evaluates the effectiveness of a company's public relations carried out by an external agency.

Hedge funds are not required for auditing due to the private partnership structure, but many hedge funds choose to have their funds audited in an attempt to attract investors by showing the quality and transparency of their fund. The purpose of auditing is to verify data, to ensure consistency and to correct errors.

There are several services provided by auditing and accounting firms for hedge funds. Certain hedge fund strategies and structures require more auditing scrutiny in comparison to other funds. KPMG was awarded the HFM award for "Best Hedge Fund Audit Services Firm" in the year 2011. These are some of the services provided by KMPG in their accounting and auditing division for hedge funds:

Financial statement audit, GAAP and IFRS experts, Agreed upon procedures, Regulatory audit and assurance, Accounting advice and Accounting standards conversion.

Financial close optimization, the financial statements provided by an auditor, on a fund (client) display a vast amount of information regarding not only the fund's financial position but also the fund's expense levels, decisions made by the fund, as well as opinions on the fund by the auditor. The opinions made by an auditor usually falls into two categories; qualified and unqualified.

A qualified opinion occurs when an auditor states which aspects of the company's statement he or she does not agree with (this occurs concerning the correlation of the figures between that of the independent auditor and the accounts department of the fund). There are extreme cases where an auditor expresses no opinion, in such circumstances the scope of the audit is rendered insufficient.

An unqualified opinion by an auditor states that there are no material misstatements. Material misstatements in this regard would refer to the importance of a fact, for example, if there were a material fact, it would change the decision of the investor. A material misstatement may result in rendering a contract void. The problem with unqualified statements is that it may lead an investor into a false sense of security. Corgentum (2010) has issued a list of common misconceptions regarding auditor information in hedge funds: An audit consists of a detailed review of every position taken by a hedge fund.

There is no discretion amongst auditors in designing and implementing an audit plan.

All auditors set the same scope of audit and materiality levels consistently.

Auditors must perform on-site visits with each hedge fund manager that they audit.

Auditors must provide a detailed review of hedge fund's counterparties and service providers.

### **Accounting Education Curriculum and Empowerment of Business Education Youths**

According to Faboyede (2021), designing the curriculum of a program is the determination of the course, modules and training to be taken and successfully completed before receiving certification to attest to the fitness of person (s) so designated. Certification is an indication of possessing requisite skills, training and competence to practice a profession or vocation. The courses to be taken may be varied from time to time. The changing nature of human beings and society reinforces the necessity for regular curriculum review.

Studies by Oyewo et al, (2021) have documented the universality of accounting as a discipline that is relevant to all business dealings because it provides essential information for business and economic decisions. The nature of work performed by the adopted the universal development. To maintain relevance, it is therefore not uncommon to overhaul accounting syllabus. Several concepts have been advocated to guide the development and review of all types of curricular at both the program and course based level including: alignment and coherence of all parts of the curriculum; scope and content of coverage; sequence of leading, continuity, which is the vertical repetition of major curriculum elements in different courses over time; and integration, which refers to the horizontal relationship among major curriculum components at any given point in time.

Ben-Caleb, (2021) predicated that the specific factors that affect the design of accounting curriculum are the following; globalization, global best practices; innovation; skills required of accountants to play their roles effectively; changes in the business environment; and the ordering of learning experiences so that learners build on previous experiences and move to broader, deeper or more complex understandings and applications.

Skills required refers to the ability of accounting students and graduates to be global and innovative in thoughts and outlooks; be curious and creative with risk taking; be able to develop interactive communication with emphasis on social and personal skills; work collaboratively; acquire basic scientific, information and communication technology (ICT) skills. Nigeria's tertiary institutions, particularly the universities, have a responsibility to instil these skills in its students. The professional accountancy bodies in Nigeria have a

responsibility, as well, of organizing trainings, workshops and seminars to disseminate knowledge and skills to accounting students, tutors and practitioners.

### Research design

This study adopted a survey research design. The survey research design, according to Nwogu (2015), is one in which a group of people or items is studied by collecting and analyzing data from only a few people or items considered to be representative of the entire group using questionnaire or interview. The design is considered appropriate for this study since it seeks to explore the opinions of the respondents on the contributions of accounting education curriculums to youth empowerment in their respective organization with the use of questionnaire. Ojokuku, Odetayo and Sajuyigbe (2012) and Onid for (2013) used survey design successfully in carrying out studies of this nature.

### Population for the study

The population for this study consists of 600 business education youths from three tertiary institutions in Rivers State.

S/N	INSTITUTION UNIVERSITIES	POPULATION
1.	Ignatius Ajuru University of Education	200
2.	Rivers State University	250
3.	Federal College of Education Omoku	150
	<b>Total</b>	<b>600</b>

Source: University Human Resource Management (2021)

### Sample and sampling techniques

The sample for the study comprises 240 business education youths from three tertiary institutions in Rivers State. In this study, simple random sampling was used to obtain the sample size of the study and also purposive sampling was used to select respondents where necessary. The sample size was determined using Taro-Yamane (1967) formula of sample determination.

### Proportional Allocation of Sample size to the Sampled Institutions

Institutions	Population	Proportionate Ratio	Sample Distribution
Ignatius Ajuru University of Education, Rumuolumeni	200	$n = \frac{200 \times 240}{600}$	80
Rivers State University, Nkpolu-Oroworukwo	250	$n = \frac{250 \times 240}{600}$	100
Federal College of Education (Technical), Omoku	150	$n = \frac{150 \times 240}{600}$	60
	<b>600</b>		<b>240</b>

Source: Field Study, (2022)

**Method of data analysis**

Mean and standard deviation were used to answer the research questions while the hypotheses were tested using linear regression at 0.05 level of significance with the aid of statistical product for service solution (SPSS) software version (25). Decision rule interpretation as follows: Very High Extent (VHE) = 5 and above points, High Extent (HE) = 4 – 4.99 points, Moderate Extent (ME) = 3 – 3.99 points, Low Extent (LE) = 2 – 2.99 points and Very Low Extent (VLE) = 1 – 1.99 points respectively.

**Research Hypothesis one:** There is no significant influence of accounting education curriculum on youth empowerment in Rivers State.

**Summary of simple linear regression analysis of the significant influence of accounting education curriculum on youth empowerment of business education youths in Rivers State**

<b>Variables</b>	<b>Coefficients</b>	<b>Std. Error</b>	<b>T</b>	<b>Sig</b>
(Constant)	1.162	0.310	5.316	0.003
Accounting Education Curriculum	0.934	0.021	41.725	0.000*
R	0.919 <sup>a</sup>			
R-Squared	0.879			
Adjusted R-square	0.878			
F –statistic	203.885			
P-value	0.003 <sup>b</sup>			
Df	238			

a. Dependent variable: Accounting Education Curriculum

b. Independent variable: Youth Empowerment

c. \*Significant influence with the two variables at 0.05 level of significance

**Source:** Field work,(2022).

The F-statistics testing on the extent to which accounting education curriculum influences youth empowerment of business education youths in Rivers State is presented in Table above. The R-squared value of .879 indicated the variation of 87% to the influence of accounting education curriculum on youth empowerment of business education youths in Rivers State. The test yields an F-value of 203.885 with a p-value of .003 and df = 238. Since the p-value (.003) is less than .05, the null hypothesis tested is rejected. It implies that there is a significant influence of accounting education curriculum on youth empowerment of business education youths in Rivers State.

**Accounting education curriculum on youth empowerment**

The findings of this study revealed by the respondents indicate the education curriculum influence youth empowerment in Rivers State. However, the result indicated that good accounting education curriculum organizational, culture or structure determines the youths' empowerment for skills adopted in the business that will lead to high quality products and services. This means that curriculum has high extent of influence on employability of youths because the structure or organogram of a programme matters a lot in the production of goods and services based on the new strategies or skills adopted by the youths as business owner on the entrepreneurial skills for sales of goods and accountability in business shows

high rate of skills by the business education student as to be at the top in the market. This study agreed with the opinion of Osuala (2004) who wrote that accounting skills aids graduates of business education to be self-employed. Also the result of the study disproved the submission of Usoro (2016) who posited that accounting skills as the best practice for graduates of business education.

## **CONCLUSION**

Based on the findings made, it is concluded among others that accounting education curriculum was beneficial to the youths of business education in tertiary institutions in Rivers state. accounting education curriculum have made a significant impact on the economic growth and sustainability of youths of business education as widely reported in the literature reviewed. It is also concluded that accounting education curriculum was a viable curriculum used by youths of business education in tertiary institutions to strive in bid to achieve economic growth and development.

## **RECOMMENDATIONS**

Based on the conclusion of the study, the following recommendations are made:

1. Nigerian University Commission should establish a viable curriculum that will promote youths of business education through job creation.
2. Financial accounting should be thought effectively in tertiary institutions for business startups.
3. Tertiary institution should always review lecturers' workload distribution on a periodic basis to ensure equitable distribution of tasks to lecturers and help to make them more productive in delivering the accounting education curriculum.
4. Nigerian University Commission through tertiary institution should conduct periodic review of accounting education curriculum with a view to update them in tertiary institutions in Rivers State.
5. Cost accounting should be thought effectively in tertiary institutions for business start ups
6. Management accounting should be thought effectively in tertiary institutions for entrepreneurship set ups

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