

BUSINESS EDUCATION ACCOUNTING SKILLS AND ECONOMIC PROSPERITY OF POST GRADUATE STUDENTS IN PUBLIC UNIVERSITIES IN OGUN STATE.

¹Tolani Agboola HASSAN (PhD)

hassanta11@tasued.edu.ng, +234803477854

²Timothy Ayanbamiji AJALA

^{1& 2} Department of Business Education
Tai Solarin University of Education, Ijagun,
Ogun State, Nigeria

ABSTRACT

The study examined the influence of Business Education accounting skills on economic prosperity of post graduate students in Ogun state-owned universities. Three research questions guided the study. A descriptive survey research design was used for the study. The population 281 postgraduate Business Education students in two state owned universities studied without sampling because the size was not too large. A self-developed questionnaire titled Business Education Accounting Skills for Economic Prosperity of Post Graduate Students Questionnaire (BEASEPQ) was used for data collection. The questionnaire was apportioned into three sections. Section 1, 2 and 3 focused on the demographic characteristics of the respondents, accounting skills needed and economic prosperity items respectively. The questionnaire was subjected to validation by three experts. A total of ten Business Education postgraduate students at Rivers state University, Rivers State were used as pilot testing and the data gotten were subjected to Pearson Product Moment Correlation (PPMC) and a reliability coefficient of .93 reported. The arithmetic mean, standard deviation and bar-chart were used to answer research question 1 while multiple regression analysis was use to answer research questions 2 and 3. The findings of the study indicated that accounting skills such as communication, adaptability, auditing, sales, ledger, cashbook preparation, business-acumen and finance are relevant for the prosperity of postgraduate students in the area. There was composite contribution of the explanatory variables on the dependent variable; $R = 0.334$, $p < .05$. It was concluded that Business Education accounting skills can propel economic prosperity of post graduate students in Ogun state-owned universities. The study recommended that Business Education postgraduate students should further receive more training in accounting skills to prepare them for economic prosperity.

KEYWORDS: Accounting skills, business education, economic prosperity, postgraduate students

INTRODUCTION

Nowadays, the prosperity of an economy of the nation is the sole aim of the government. Prosperity of the nation or an economy has different meanings to different individual or countries, but, in this study, it implies an economic system where majority of the people are engaged in economic activities, peaceful coexistence and enjoy the fruitfulness of the development. It also entails circumstances that promote behavior for growth and development for generality of the economy. Since prosperity of a nation always guides against any one or group from falling into the poverty-circle and ensures that most, if not all, must get employed and busy with of on-going job. Economic prosperity entails the process of creating an avenue and environment that can promotes growth and development of indigenous business for employment opportunities. It also focuses on the nation ability to experiences economic growth as well as development for the achievement of optimal business sustainability and employment creation.

A country is deemed to attain economic prosperity when it has capability to compete with the committee of the world economies globally. Such country will have capacity of competitiveness and majority of the citizens will have access to quality of life and gainful employment. It is in this regard that authors like Abuka, Tunga and Nwandu, (2020), Mong and Okolocha (2020) and Hassan and Gbadegesin (2021) have raises concerns about economic prosperity of Nigeria as a nation due to the high level of poverty, unemployment and poor quality of life facing the citizens. These authors averred that for any nation to attain economic prosperity, the quality of graduates from its tertiary institutions must be such that can drive economic development in terms of ability to self-engage with ~~the~~ economic issues that tend to plunge them into the poverty-circle. This implies that their institutions must produce quality graduates that have capability to drive self-economic development through self-reliance which will serve as antidote for rising unemployment. In the same vein, Umoru and Bala (2018) reiterated that when graduates of university become economically self-reliant it will serve as viable way of attaining economic prosperity in long run since the graduates will venture into the development of small and medium scale business (SMEs) using local raw materials and employee and eventuality pay taxes which will improve total government revenue.

Establishments of SMEs as a way to curb graduates' unemployment and reduce poverty in the society. It is a welcome development that government and stakeholders in Nigeria are supposed to encourage and support for the nation to achieve economic prosperity (Okeke-Ezeanyanwu, Onyeagba & Ugwuogo, 2022). A country where majority of its youthful-age members are economically engaging will enjoy peaceful atmosphere and quality of life because no meaningful development can take place in an atmosphere of crisis and unrest. According to Adeleye et al (2022) for university graduates to support the nation economic prosperity, such graduates must not join unemployment figure in the country, rather they should be ready to commercialize the skills learnt while in institution. Through this, more business as form of SMEs could be establishes which could flourish the achievement of economic prosperity. Adeleye et al (2022) further opines that for graduates to take such steps, skills such as accounting skills might be useful to propel the optimum features of effective cost arrangement for the establishment of the enterprises. However, the authors said that Business Education graduates should be in a position to have acquires accounting skills better than other disciplines, because of its vocational in nature.

Business Education is a programme of study that training students for business, teaching and office work. It prepares its recipients for future engagement in business and is vocational in nature, by this, it means it's a discipline that train it students for self-reliance in long-run, if white-collar job not coming (Umaru & Bala, 2018). Osuala (2007) defines Business Education as programme that taught its students in vocational way of handling business and enterprise for life self-sustenance. The author further buttresses that business education is an educational programme that teaches students on saleable skills for the future work engagement and ability to be economically self-reliance. Osuala further stated that Business Education is subdivided into options which include accounting, secretarial administration, marketing, entrepreneurship as well as management.

Business Education accounting is an option of the programme that dealt with the training of students in the concepts, application and skills of accounting to propel them for future word of work (Hassan & Gbadegesin, 2021). Business education accounting skills are those skills business education graduates needed to excel in their place of work as well as those skills that can shape their business character and development ability. Abuka et al (2020) stated that having acquires detail knowledge of accounting skills by business education is a welcome development that can help them in preparing accounting records that can propel the performance of any business they later engage in future. It will also promote their ability in management of cash and prudence in resources allocation for effective and sustainability of businesses.

Okeke-Ezeanyanwu et al (2022) further opines that accounting skills such as budgeting, critical, business-acumen, finance among others were the needed skills and competencies requires for the establishments of SMEs by graduates of Business Education and these skills may ensure enterprise sustainability for economic prosperity. Adeleye et al (2022) argues that the acquisition of fundamental accounting skills such as effective communication, competencies to audit business account, business competencies as well as adaptability skills could drive and motivate Business education graduates' ability to venture into business such as capability to establish SMEs.

STATEMENT OF THE PROBLEM

The achievement of economic prosperity whereby Nigerian university graduates could secure white-collar jobs or engage in entrepreneurship ventures to eradicate or reduce unemployment, poverty and improve quality of life seems to be a mirage in the country. Observations have indicated that some graduates lack skills for paid employment, lack of entrepreneurship skills, and access to funds entrepreneurship ventures in the midst of high level insecurity and government policy of multiple taxation, are among the factors affecting graduates' economic prosperity in Nigeria. Despite steps taken so far by the government and other stakeholders in the country, the problem of inability to attainment of economic prosperity by Nigerian university graduates will persists and call for urgent intervention. This prompted the study on the influence of Business Education accounting skills on economic prosperity of post graduate students in Ogun State to provide empirical data that will inform objective intervention by relevant stakeholders.

Objectives of the Study

The main objective of the study was to determine the influence of Business Education accounting skills on economic prosperity of post graduate students in Ogun State. Specifically, the study sought to determine:

1. Business Education accounting skills that are relevant for attainment of economic prosperity by postgraduate students in Ogun State.
2. Contributions of Business Education accounting skills on the attainment of economic prosperity by postgraduate students in Ogun State.
3. Relative influence of Business Education accounting skills on the attainment of economic prosperity by postgraduate students in Ogun State.

Research Questions

The following research question guide the study:

1. What Business Education accounting skills are relevant for the attainment of economic prosperity by postgraduate students in Ogun State?
2. Is there any composite contribution of Business Education accounting skills on the attainment of economic prosperity?
3. To what extent do Business Education accounting skills relatively influence the attainment of economic prosperity?

METHODOLOGY

Descriptive research design was used for the study in order to collect data from the respondents for answering the research questions. This design has been adopted by Mong and Okolocha, 2020; Hassan and Gbadegeshin, 2022). The population 281 postgraduate Business Education students in two state owned universities (Tai Solarin University of Education and Olabisi Onabanjo University) studied without sampling because the size was not too large. The study uses adapted researcher self-developed questionnaire titled: Business Education Accounting Skills and Economic Prosperity Questionnaire (BEASEPQ). The questionnaire was apportioned into three sections 1, 2 and 3. Section 1, 2 and 3 focused on the demographic characteristics of the respondents, accounting skills needed and economic prosperity items respectively. The questionnaire was subjected to validation by three experts from Department of Technical and Vocational Studies as well as Business Education, Tai Solarin University of Education. All their inputs were amended on the questionnaire before proceeding on the reliability of the questionnaire. However, a total of ten Business Education post graduate students at Rivers state University, Rivers State were used as pilot testing because they were not among the sample size of the study and this exercise was conducted twice. The data gotten were subjected to Pearson Product Moment Correlation (PPMC) and a reliability coefficient of .93 reported. Primary method of data collection was adopted in this study. This was happened through the usage of researchers self-developed questionnaire (BEASEPQ). However, four research assistants were employed to assist in distributing the questionnaire to the participants. As early mentioned, a total of 281 copies of the questionnaires were distributed for administration and only 279 were retrieved and used for analysis with 99.3% as retrieval rate.

Descriptive statistics of mean, standard deviation and bar-chart were adopted for answering research question 1. Research questions 2 and 3 were analyzed using multiple regression analysis.

RESULTS

Research Question 1: What Business Education accounting skills are relevant for the attainment of economic prosperity by postgraduate students in Ogun State?

Table 1: Relevant Business Education accounting skills for the attainment of economic prosperity by postgraduate students in Ogun State

Business Education Accounting Skills	Mean	SD	Responses
Communication and adaptability skills	2.88	.894	Relevant
Auditing and sales skills	2.93	.885	Relevant
Ledger and cashbook preparation skills	2.96	.727	Relevant
Business-Acumen and finance skills	3.19	.705	Relevant
Total Mean	2.99		Needed

Source: Field Survey, 2024

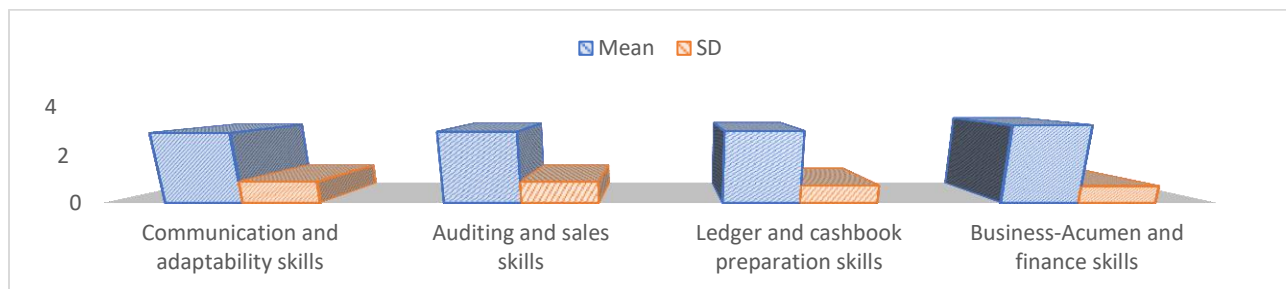


Figure 1: Bar-chart showing relevant business education accounting skills for the attainment of economic prosperity by postgraduate students in Ogun State

From table 1 and bar-chart 1, communication and adaptability skills with mean value $2.88 > 2.50$; auditing and sales skills with mean value $2.93 > 2.50$; ledger and cashbook preparation skills with mean value $2.96 > 2.50$; and business-acumen and finance skills with mean value $3.19 > 2.50$ all greater than bench mark mean value. It was further revealed that cluster mean was 2.99 and since this value greater than the bench mark mean value of 2.50. i.e $2.99 > 2.50$. This implied that communication, adaptability, auditing, sales, ledger, cashbook preparation, business-acumen and finance skills were among the business education accounting skills needed for the attainment of economic prosperity.

Research Question 2: Is there any composite contribution of Business Education accounting skills on the attainment of economic prosperity?

Table 2: Composite contribution of Business Education accounting skills on the attainment of economic prosperity

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.334 ^a	.112	.111	3.33611

a. Predictors: (Constant), Economic prosperity

The table showed that there was composite contribution of the explanatory variables on the dependent variable; $R = 0.334$, $p < .05$. The table further indicated that {11.1% (Adj. $R^2 = 0.111$)}, that about 11% of the variance in economic prosperity of post graduates' students was accounted by the linear combination of the explanatory variables. Thus, this implied that there was composite contribution of Business Education accounting skills on the attainment of economic prosperity.

Research Question 3: To what extent do Business Education accounting skills relatively influence the attainment of economic prosperity?

Table 3 Relative influence of explanatory variables on dependent variable

Model		Unstandardized Coefficients	Standardized Coefficients	t	Sig.
		B	Std. Error	Beta	
	(Constant)	16.263	.720		22.593 .000
	Comm and adaptability	.183	.023	.121	8.011 .000
1	Auditing and sales	.306	.022	.206	14.008 .000
	Ledger and cashbook	.092	.025	.056	3.632 .000
	Business-Acu and finance	.142	.011	.186	12.864 .000

a. Dependent Variable: Economic prosperity

Table 3 showed that the sign of the coefficient of explanatory variables such as communication and adaptability, auditing and sales, ledger and cashbook and business-acumen and finance skills were positive which implied that an increase or improvement in any of these will increase the economic prosperity. All the eight variables examined three were found to be significant and strongly determine economic prosperity of post graduate students with their p-value less than 0.05. Sign of auditing and sales skills ($\beta = .206$, $t = 14.008$, $p < .05$), business-acumen and finance skills ($\beta = .186$, $t = 12.864$, $p < .05$), communication and adaptability skills ($\beta = .121$, $t = 8.011$, $p < .05$) and ledger and cashbook skills ($\beta = .056$, $t = 3.632$, $p < .05$) were positive and significant.

DISCUSSION

The findings of the study reveal that communication, adaptability, auditing, sales, ledger, cashbook preparation, business-acumen and finance skills were among the business education accounting skills needed for the attainment of economic prosperity. These findings correlate with Adeleye et al (2022) who agreed that accounting skills for graduates to prepared ledger and cashbook for enterprises may include the factors driving their success their economic prosperity while Hassan, and Gbadegesin (2021) concludes that accounting skills such as adaptability and business-acumen skills were viable enough to drive SMEs towards economic success and prosperity. The findings of the study indicated that business education accounting skills such as communication and adaptability, auditing and sales, ledger and cashbook and business-acumen and finance skills positively influence economic prosperity in the form of promoting their ability and capability to venture into the establishments of SMEs. This further improved their chances of not being fell into the poverty-circle in the country. The study findings also corroborate with Abuka et al (2020) who found that the possession of accounting skills enhance capacity of graduates to venture into business development. Mong and Okolocha (2020) concludes that accounting skills such as finance and adaptability couple with effective communication encourage graduates to venture into entrepreneurship engagement and enterprises. Okeke-Ezeanyanwu et al (2022) agrees that possession of fundamental accounting skills such as communication and business acumen drive entrepreneurs' capability to success in new business creation and development.

CONCLUSION

Having examined the influence of Business Education accounting skills on economic prosperity of post graduate students in Ogun State, the study concluded based on the findings that communication, adaptability, auditing, sales, ledger, cashbook preparation, business-acumen and finance skills were among the business education accounting skills needed for the attainment of economic prosperity; there was composite and relative contributions of Business Education accounting skills on the attainment of economic prosperity.

Recommendations

Based on the findings of the study, the following recommendations were made:

1. University management should ensure that Business education postgraduate students need to be taught or re-trained on the acquisition of accounting skills no matter their options in the programme.
2. Capacity building programme should be sponsor by the authority in the university for the lecturers of Business Education to increase their level of instruction delivery in accounting skills.
3. The department of Business Education should get more funds from the management of the university to develop accounting library with worthy and standard textbooks.
4. More qualify human resources should be employ to teach accounting courses in the university at undergraduate and postgraduate level. Particularly, any lecturers who does

not have first degree in accounting related courses should not be allow to teach the accounting cure subjects.

REFERENCES

- Abuka, C. K., Tunga, Y. J., & Nwandu, L. O. (2020). Fundamental accounting skills required of business education graduates for sustainable development in small and medium scale enterprises operations in Abia State. *Vocational and Technical Education Journal (VOTEJ)*, 2(2), 134-143. Retrieved from <https://acjol.org/index.php/votej>
- Adeleye, O. D., Edeh, T. I., Odunukwe, C. M., Abubakar, A., Wale-Fadairo, T. G., Nnenna, A. M., & Osazee, S. A. (2022). Evaluation of accounting competencies of business educators in Enugu state, Nigeria. *AAU Journal of Business Educators (AAUJBE)*, 2(1), 115-126. Retrieved from www.aaujbe.com.ng
- Hassan, T. A., & Gbadegesin, A. A. (2021). Accounting skills required by business education students in starting up small scale business in Oyo state. *Al-Hikmah Journal of Education*, 8(1), 89-94. Retrieved from <https://www.alhikmah.edu.ng/ajhir/>
- Mong, I. K., & Okolocha, C. C. (2020). Accounting competencies required by business education graduates for entrepreneurship ventures in Abia state. *NAU Journal of Technology & Vocational Education*, 5(1), 69-82. Retrieved from <http://www.nauhtved.com.ng>
- Okeke-Ezeanyanwu, J. A., Onyeagba, J. N., & Ugwuogo, F. C. (2022). Skills required of accounting education graduates for employability and global competitiveness in the new normal. *COOU Journal of Educational Research*, 7(1), 241-252. Retrieved from <https://www.cooujer.com/index.php>
- Osuala, E. C. (2007). *Principles and Practice of Business Education*. Obasi. Pacific Correspondence College and Press Ltd. Retrieved from <https://www.scirp.org/reference/r>
- Umoru, T. A., & Bala, Y. (2018). Office technology and accounting skills possessed by business education students in colleges of education for management of small scale businesses in Adamawa state. *Nigerian Journal of Business Education (NIGJBED)*, 5(1), 371-384. Retrieved from <http://www.nigjbed.com.ng>