
Tertiary Institutions Accounting Program and Employability of Accounting Graduates in Nigeria

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To cite this article:

Ogundeko Sodiq Temitayo, Sholuade Grace Temitope. Tertiary Institutions Accounting Program and Employability of Accounting Graduates in Nigeria. *Journal of Business and Economic Development*. Vol. 8, No. 3, 2023, pp. 83-93. doi: 10.11648/j.jbed.20230803.12

Received: March 8, 2023; **Accepted:** April 6, 2023; **Published:** September 6, 2023

Abstract: There is increasing evidence that Nigerian University graduates, particularly graduates of accounting programs lack employable skills that are essential to the real world and competencies that are needed in growing knowledge industries, complex business environments and globalized capital markets. The issue of employability has long been debated in literature in various countries, pointing out that the issue is not peculiar to a particular country but is rapidly becoming an area of concern globally and in all disciplines including accounting. The accounting curriculum has long been criticized for being too narrow, outmoded and defective; as it has failed to equip students sufficiently for employment in the business environment. The primary aim of this study is to examine Tertiary Institutions Accounting Programs and the employability of accounting graduates considering the skills expectation-performance gap in Nigeria. Three objectives were formulated in this regard. The study adopted a survey and experimental research design focusing on students from selected universities students in Lagos and Professional Accountants from the Big 4's accounting firms. Based on the analyses, the Management information system is a significant determinant of data literacy skills and tech-savviness of accounting graduates, Accounting courses sharpen students' analytical and innovation skills of graduates and other social and academic events significantly enhance the quality of accounting graduates in Nigeria. The study therefore concluded that the accounting curriculum to a large extent affects the employability of accounting graduates. It was recommended among others that tertiary institutions should extensively improve the curriculum, curriculum should be designed in line with requisite industry requirements. Tertiary institutions which have not included internships in the curriculum should consider its inclusion.

Keywords: Accounting Curriculum, Employability, Tertiary Institutions

1. Introduction

The accounting profession plays an important role in the right and effective decision-making process as well as the preparation of future plans. It therefore, foremost requires that there should be an existence of well-educated accountants who know their responsibility of the profession. For this reason, accountants must have the necessary field expertise and the ability to use necessary equipment in the best way. A degree in accounting or other relevant discipline is necessary [14]. This, essentially, is subjected to an increase in the quality of education in the subjects that require knowledge of accounting expertise [6].

With globalization taking place, coupled with the advances

in information technology and artificial intelligence, the job market has become rather competitive. The environment where accountants work is changing [22] and the sprouting of the issue of employability has become a growing concern. Employability is about being qualified to get and keep fulfilling work [19]. It is a synergic combination of personal skills of various kinds and subject understanding. There is a general agreement among accounting academics that employability skills need to be refined in the accounting curriculum, the extent and methods of developing these skills however remain debatable.

Based on observations and available data, there is increasing evidence that Nigerian University graduates, particularly graduates of accounting programs lack employable skills that are essential to the real world and

competencies that are needed in growing knowledge industries, complex business environments, and globalized capital markets. Therefore, the contents that accounting graduates are fed need to be checked, bearing in mind that they are products of what is being taught and, in this consciousness, they are certified to carry on the profession (Accounting); in character and learning.

2. Statement of the Research Problem

The issue of employability has long been debated in literature in various countries, pointing out that the issue is not peculiar to a particular country but is rapidly becoming an area of concern globally and in all disciplines including accounting. The accounting curriculum has long been criticized for being too narrow, outmoded and defective; as it has failed to equip students sufficiently for employment in the business environment [14]. Maali, and Al - Attar [13] quoted that a large part of this problem attributes to the fact that "accounting educators who only lecture and accounting students who memorize the information provided in these lectures. Accounting students need opportunities to build their professional skills through learning activities that mimic real-world situations". In an academic briefing on closing the skills expectations-performance gap, it was explained that graduates are "asked to demonstrate skills that they had never been explicitly taught or asked to practice. "To close this gap, academic leaders should promote skills as deliberately as they promote discipline-based learning [12].

The majority of researchers had already studied and evaluated employability from various angles, including factors affecting and enhancing it. Other researchers have also analysed accounting curriculum but those of foreign countries and from a general point of view; mentioning that they are outdated, faulty and do not meet market demands. However, these researches have failed to deeply look into the components making up the curriculum. Hence, this study seeks to evaluate the key components of the accounting curriculum such as Financial Accounting, Management Information Systems, internships and conferences which are used to reflect the employability of accounting graduates, putting in mind the skills expectations and performance of these graduates.

In the global environment, the most vital toll of competition is the timely production and use of knowledge [22]. This can only be achieved when the minds of accountants are trained in the understanding of the world around them, equipped with skills involved in digesting tense and difficult or puzzling materials, disentangling argumentative analysis; such as critical thinking, problem-solving abilities and what a view. With these views in mind, the present study seeks to explore employability by focusing on the link between the components of accounting programmes and skills expected of accounting graduates, so as to determine whether employability can be influenced through the curriculum in Nigeria.

3. Objectives of the Study

The primary aim of this study is to examine Tertiary Institutions Accounting Programs and the employability of accounting graduates considering the skills expectation-performance gap in Nigeria. However, the following objectives will be pursued in realizing the aim of the research work:

- 1) Examining the adequacy of the Management Information System (MIS) curriculum in equipping accounting graduates with data literacy skills and tech savviness.
- 2) Examining the sufficiency of accounting courses in preparing accounting graduates with analytical thinking skills and innovation.
- 3) Examining the adequacy of Academic Events in equipping accounting graduates with adaptability skills.

4. Research Questions and Hypotheses

In achieving the objectives of this research, the following questions will be addressed:

- 1) To what degree does the Management Information System (MIS) curriculum prepare accounting graduates sufficiently with data literacy skills and tech savviness?
- 2) To what significant degree do the Accounting courses adequately equip accounting graduates with analytical thinking skills and innovation?
- 3) To what extent does academic events equip accounting graduates with adaptability skills?

On the basis of the above, the following research hypotheses were considered:

- 1) H_0 : Management Information System does not adequately equip accounting graduates with data literacy skills and tech savviness in a significant degree.
 H_1 : Management Information System adequately equips accounting graduates with data literacy skills and tech savviness to a significant degree.
- 2) H_0 : There is no significant degree to how Accounting courses prepare accounting graduates with analytical thinking skills and innovation.
 H_1 : There is a significant degree to how Accounting courses prepare accounting graduates with analytical thinking skills and innovation.
- 3) H_0 : Academic events do not significantly equip accounting graduates with adaptability skills.
 H_1 : Academic events significantly equip accounting graduates with adaptability skills.

5. Literature Review

A. Tertiary Institutions Accounting Programs and Employability of Accounting Graduates.

Digital competencies are gaining specific relevance in the context of the Fourth Industrial Revolution. Also, with the Advent of Post COVID-19 scenario, educational pedagogical interactions have been a pressing matter, and also face novel opportunities and threats. This poses the question; Are

schools prepared to participate in the most rapid digital transformation ever? There is an increasing global call for improvement of undergraduate teaching and learning and the ability of college graduates to respond adequately to the demands of the complex world of work [2]. Dewey (as cited in Makata [14]) argues that education and its curriculum must not just prepare students to come out with certificates to seek employment but must be able to train students to live practically and pragmatically in their current environment.

Accounting program prepares graduates for employment in accounting jobs [5]. Tertiary institutions' accounting programs in an international context are seen as agents of change in the need to reinforce the generic employability skills of future accounting professionals. Maali and Al Attar [13] conceivably said that with the rapid technological advancements, focusing on subject-specific knowledge would be dangerous and irrelevant as the current accounting program and the skills level of accountants are not in line with what is required in the dynamic environments of global business. Milner and Hill (as cited in Stoner & Milner [21]) stressed that skills are important for lifelong learning and employability and that addressing the skills gap at an early stage in student's studies is important in helping students to accelerate their cognitive development and provide the transferrable skills required for lifelong learning and by employers. They added that the combination of subject-specific elements and generic skills provides value added to the employability profiles of students. Hence, there is a need for the reinforcement of professional skills of accounting students, improvement of teaching and learning approaches, and extension of efficient work-based education in all tertiary accounting [3]. With this juxtaposition, one could say that an accounting program is the bedrock of accounting graduates' employability.

B. Management Information System Curriculum, Data Literacy Skills, and Tech Savviness

Digital competencies are gaining particular relevance in the context of the Fourth Industrial Revolution. Integrating data literacy teaching into current subjects that make use of some element of data literacy is a way to integrate the systematic and formal teaching of data literacy into already full curricula [20], not leaving out MIS. According to the Florida Institute of Technology, a degree in information systems incorporates aspects of information theory, hardware and software systems, business concepts, and networks. Knowledge of software packages such as spreadsheet software, Microsoft Excel, Windows and Word processing software are in high demand [22]. More so, Lopez (as cited in Ogundana, Ibiidunni, & Jinadu, [17]) opined that using ICT provides better opportunities for accounting students in higher institutions to acquire valuable knowledge of ICT and skills that are principal to gaining employment in the present-day job market. Thus, one could say that MIS increases student's preparation for most future careers.

According to the Bureau of Labour Statistics [4], employment of computer and information systems managers is projected to increase 12% from 2016 to 2026. Albert and

Sack (as cited in Emeka-Nwokeji [7]) mentioned that redesigning the accounting curriculum might be very attractive so that graduates are consultants/ accountants with a strong basis in measurement. Such a programme will include more coverage of information systems; that is, MIS, economic and business strategy.

C. Accounting Courses, Analytical Skills and Innovation

Graduate employability and competence development around the world depend on a strong sense of innovation and collaboration practices implemented in higher education. Analytical skill; one of the top skills of Accounting is categorized as technical skills required of accountants in the real world of work. Krakoff [11] expressed that one of the best ways to develop accounting job skills is to pursue a degree through an accredited higher education institution. She sees accountants exuding analytical skills as ones who are able to execute comprehensive financial analysis, look into situations with a critical mind, and work from a strong, composed and coordinated knowledge of accounting to ascertain the fit course of action and the techniques to use. The most important skills for accounting professionals are not just being able to use financial data effectively but also the ability to interpret the financial data, and assess the relationship between that information and the entire organization as well as the different classes of departments within it [11].

Accounting is one of the backbones of the modern world, and that of the business. Hence, the need for all-round and well-renowned accountants necessitated the exhaustive list of Accounting courses embedded in the accounting curriculum. These courses include but are not limited to: financial accounting, management accounting; business statistics; [21]; taxation, corporate finance, auditing, advanced financial reporting, strategic management, and managerial decision-making. These courses, numerous, contribute to the reinforcement of analytical skills in accounting graduates. Krakoff, S. supported that "most accountants are analytical in nature, and are drawn to the profession because of the analytical ability it requires" [11].

D. Academic Events and Adaptability skills

According to Stanford University, academic events are events "other than academic classes scheduled as part of the curriculum, that is held in a university building or outdoor space on the university campus". Jones and Abraham (as cited in Emeka-Nwokeji [7]), opined that students are to be provided with the opportunities that will help them understand and build essential skills that will be needed for success in the working environment. Academic events include internships, and conferences (colloquium, symposium, seminars, workshops, roundtable [1]).

The internship has progressively been an indispensable element of the undergraduate programme [16]. It is a highly significant aspect in the training of accounting students as they learn about work in a supervised and mentored environment [23]. The all-embracing objective of internship is to ensure that students are exposed to the real world of work and in the process provide feedback to institutions on

the relevance or otherwise of the curriculum [23].

On the other hand, conferences are avenues where experts and learners (students) share knowledge and experiences on a variety of areas and specialisation [9] and could be conducted face-to-face or virtually. The benefits accruing from conference include: exposure to the wider information landscape, opportunities for practical ideas and initiatives, gaining new knowledge_ new ideas and ways of doing things, improved objectivity to one's service and practice, and networking, among others [9]. Jenkins affirms that conferences also leave attendees with a strong feeling of connection to their profession and colleagues [9].

The speed of disruption in the changing world of work has given rise to and necessitated adaptability as a skill of graduates [8]. Adaptability, simply put, is the personality trait that helps to determine how one responds to change [15]. Allen (as cited in Hoyos [8]), affirmed that in a world facing an unprecedented pace and scale of innovation, "we need people who thrive on change and are committed to lifelong learning, people who are inquisitive and comfortable with ambiguity_ who can exercise judgment on issues and solve problems that did not even exist two years ago".

Few industries are as dynamic as accounting. The financial software and tools constantly changing, thus giving rise to quick adaptability. To Maryville University (n.d), being adaptable implies getting familiar with a new accounting system every year or two, or in general, being capable of keeping up with growing trends for an advantage. Hence, there is a need for accounting students to be exposed to real and supervised work opportunities as well as enriching conferences in order to meet the adaptability expectations of the job market.

5.1. Theoretical Framework

Human Capital Theory

Human Capital Theory (HCT) was propounded by Theodore Schultz in his 1960 article on "Capital Formation by Education" [18]. The proposers perceive education as a crucial requirement for economic growth and development in individuals and in every society. Individuals and society enjoy economic benefits from investment in people (Schultz; as cited in Okolie et al [18]).

The HCT emphasizes that spending on the expansion of educational programmes and policies makes up solid investments. However, Sweetland in his review of the methodological framework of human capital theory, concluded that public opinions overstate the economic essence of education instead of its educational prominence. Hence, when the economy booms, education appears more economically sensible as an investment, but when the economic condition is the other way round, it is rather seen as devastating. The HCT assumes that education is of extremely great importance and is unavoidably needed for the expansion of productive capability in people [18]. The HCT, therefore, emphasizes that rich education enhances the capabilities of people.

5.2. Empirical Framework

Ogundana et al. examined the role of ICT integration in accounting education on the value-adding capacity of accounting students in Nigeria [17]. The study adopted the Survey research design which involves the collection of data from accounting students in selected private universities in Nigeria. Copies of the Questionnaire were distributed to 147 respondents out of which 111 were retrieved. Pearson Correlation and Linear Regression were employed to analyse the data collected with the use of Statistical Packages for Social Sciences (SPSS). The results revealed that integration of ICT (accounting software packages and IT knowledge and skills) into accounting education (curriculum) would help accounting graduates fulfill their responsibility of adding value to organizations. As a result, it was recommended that the Nigeria Universities Commission (NUC) and relevant educational bodies should compulsorily integrate (in all higher institutions) a practical course on accounting packages and IT knowledge and skills into accounting curriculum at all levels.

Dereko, F established the skills that are expected to be acquired in accounting education based on the opinions of students and the expectations of professional accountants and ascertained the difference between the perceptions of students and professionals [6]. A questionnaire that includes the skills to be gained in accounting education was applied to the students in different departments where accounting education is given, at Çanakkale Onsekiz Mart University. It was also applied to the accounting professionals registered with the Çanakkale Chamber of Certified Public Accountants. The findings of the study showed that there were discrepancies between the perceptions of students and professional accountants in 11 out of 30 skills that should be embedded in accounting education. He noted that, although there are similarities between students' perceptions and expectations of professionals, there are some differences. His recommendation was that: it would be appropriate to review and update the accounting education in line with the expectations considering these differences.

Khouloud, and Tahar [10] investigated the gap between the competencies which employers expect and those acquired by accounting graduates. They looked into the causal factors that added to the gap by using Bui & Porter's framework. Data was collected through a questionnaire survey that was distributed to accounting professionals and educators. Furthermore, they analyzed data collected by non-parametric tests: The Wilcoxon signed-rank test and the Mann-Whitney test. Their findings revealed that the constraints within universities are the contributory factors to the failure of accounting education in providing accounting graduates with the competencies expected by accounting professionals.

6. Research Design

The research adopted a survey and experimental research design. This is because the study is designed to evaluate and explain the impact of Tertiary Institutions' Accounting

Programs and the Employability of Accounting Graduates. The research is also an explanatory and evaluation research that is conducted to show the cause-and-effect relationship between the independent and dependent variables therein.

6.1. Population of the Study

The population of the study is made up of two parts. The first part includes the undergraduate students in the selected tertiary institutions in Nigeria while the second part includes employees of selected consulting firms. Thus, the part of the population for this research work comprises some selected accounting firms with a registered presence in Nigeria. Out of these firms are the well-known "Big Four" in the accounting industry since they deliver a far-reaching series of professional services which include but are not limited to accounting services, external audit, taxation services, management and business consultancy, risk assessment and control. These firms have a total number of 1,091,332 employees as published by the Statista Research Department.

6.2. Sample and Sampling Techniques

A sample is a set of subjects out of which generalizations can be made on the population. The random sampling technique was used for the purpose of this study, specifically the simple random sampling technique. To scientifically determine the sample size for this study, the generally recognised Taro Yamane Method of Sampling Size was adopted which generated 400 samplings.

6.3. Sources and Data Description

In carrying out this research, the data were collected using a self-structured questionnaire. The questionnaire was designed in such a way that it captured all necessary information from the two sets of respondents (accounting undergraduates and employees) and also fit the purpose of the study as well as appropriately answered and reflected the study's research questions and objectives respectively. 261 out of 400 copies distributed, only were retrieved.

The questionnaire was divided into two parts; Section A and B. Section A consisted of bio-data items of the respondents which include gender, age, educational qualification etc., while Section B consisted of questions relating to the study. The questions in this section comprised of twelve (12) items and the respondents responded on a Five Likert-scale type of options.

6.4. Research Tools

The study employed descriptive and analytical tools in analysing the data. The descriptive analysis provides the statistical properties of the data for the study. Thus, the summary statistics include mean, standard deviation and coefficient of skewness. In addition, frequency distributions were also provided to show the summary of the data distribution. As regards the inferential statistical method, regression analysis was used to test Hypotheses based on the fact that it seeks to describe to what statistical significance the

independent variable influences the dependent variable. The Hypotheses were tested using the t-test statistics (individual test of significance) as it considers both the null and alternate hypotheses. Statistics and statistical tests such as coefficient of multiple determination (R-square and adjusted R-square) and F-statistics (for the overall test of significance) were also provided for further analysis. The regression was estimated using the ordinary least square estimation technique (OLS).

6.5. Research Model

In accordance with the conceptual framework and the objectives of the study, the following linear regression models are specified:

Objective 1: To examine whether a management information system (MIS) curriculum has the tendency to prepare accounting graduates sufficiently with data literacy skills and tech savviness.

Thus, expressing 'data literacy skills and tech savviness' as a function of a management information system with accounting courses and academic events as the control variables, the functional form is given as:

$$DLST_i = f(MIS_i, ACC_i, ACE_i) \quad (1)$$

The Linear regression model is given as:

$$DLST_i = \beta_0 + \beta_1 MIS_i + \beta_2 ACC_i + \beta_3 ACE_i + \mu_i \quad (2)$$

Objective 2: To evaluate the degree by which accounting courses adequately equip accounting graduates with analytical thinking skills and innovation.

Thus, expressing 'analytical thinking skills and innovation' as a function of accounting courses with management information systems and academic events as the control variables, the functional form is given as:

$$ASI_i = f(MIS_i, ACC_i, ACE_i) \quad (3)$$

The Linear regression model is given as:

$$ASI_i = \alpha_0 + \alpha_1 MIS_i + \alpha_2 ACC_i + \alpha_3 ACE_i + v_i \quad (4)$$

Objective 3: To evaluate the extent to which academic events equip accounting graduates with adaptability skills.

Thus, expressing 'adaptability skills' as a function of academic events with 'management information system' and 'accounting courses' as the control variables, the functional form is given as:

$$ADS_i = f(MIS_i, ACC_i, ACE_i) \quad (5)$$

The Linear regression model is given as:

$$ADS_i = \phi_0 + \phi_1 MIS_i + \phi_2 ACC_i + \phi_3 ACE_i + v_i \quad (6)$$

Where: $DLST$ = data literacy skills and tech savviness

ASI = analytical thinking skills and innovation

ADS = adaptability skills

MIS = management information system

ACC = accounting courses

ACE = academic events

$\mu_i, v_i, \varepsilon_i$ = error terms

$\beta_j, \phi_j, \lambda_j$ = Partial regression coefficients where $j = 0, 1, 2,$

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i = individual respondents, that is, $I = 1, 2, 3, \dots$

6.6. Limitation of the Research Methodology

Based on the techniques and methods adopted in this research, the sample size that was worked with is considered as a limiting factor. The sample size may be considered insufficient, hence, making it difficult to identify significant relationships from data collected. The statistical tools adopted demand a larger sample size so as to ensure that the sample chosen reflects and represents the population and makes generalizations thereon.

7. Data Presentation and Analysis

Tables 1 to 9. present the frequency distribution of the demographics of the sampled student respondents and employee respondents respectively.

Table 1. Student Respondents' Demographics Frequency Distribution.

Categories	Frequency	%
1. Gender		
Male	54	34.6
Female	102	65.4
Total	156	100
2. Age		
Categories	Frequency	%
16-20 Years	36	23.1
21-25 Years	111	71.2
26-30 Years	8	5.1
31 Years & Above	1	0.6
Total	156	100
3. Tertiary Institution		
Categories	Frequency	%
College of Education	61	39.1
Polytechnic	67	42.9
University	28	17.9
Total	156	100
4. Department		
Categories	Frequency	%
Accounting	155	99.4
Others	1	0.6
Total	156	100
5. Level		
Categories	Frequency	%
100	3	1.9
200	61	39.1
300	70	44.9
400	22	14.1
Total	156	100

Source: Field Survey, 2021.

It can be observed from the gender distribution as presented in Table 1. that 54 (34.6%) of the respondents are male while 102 (65.4%) are female. This distribution suggests that more female students were sampled than their male counterparts. The majority of the sampled students are within the age group of 21-25 years (71.2%).

The distribution of the tertiary institutions as presented in Table 1. shows that 61 (39.1%) of the respondents are students of

college of education, 67 (42.9%) of the respondents are polytechnic students and 28 (17.9%) are university students. Thus, the statistical distribution of the tertiary institutions revealed that most of the sampled respondents were polytechnic students.

99.4% of the respondents were accounting students while only 1 (0.6%) was sampled from another department.3 (1.9%) of the respondents were 100 level students, 61 (39.1%) of the respondents were 200 level students, 70 (44.9%) were 300 level students while 22 (14.1) 400 level students. Thus, the statistical distribution of the level of students that the majority of the respondents were 300-level students.

Table 2. Employee Respondents' Demographics Frequency Distribution.

Categories	Frequency	%
1. GENDER		
Male	50	47.6
Female	55	52.4
Total	105	100
2. Marital Status		
Categories	Frequency	%
Married	80	76.2
Single	25	23.8
Total	105	100
3. Age of Respondent		
Categories	Frequency	%
20-30 Years	91	86.7
31-45 Years	14	13.3
Total	105	100
4. Level of Education		
Categories	Frequency	%
Polytechnic	15	14.5
University	90	85.7
Total	105	100
5. Professional Qualification		
Categories	Frequency	%
ACA	47	44.8
CIPM	3	2.9
None	55	52.4
Total	105	100
6. Department		
Categories	Frequency	%
Accounts	51	48.6
Finance	22	21.0
Audit	23	21.9
Tax	2	1.9
Management & Bus. Consultancy	6	5.7
Risk Assessment & Control	1	1.0
Total	105	100
7. Level		
Categories	Frequency	%
Top Level	32	30.5
Middle Level	66	62.9
Floor Level	7	6.7
Total	105	100

Source: Field Survey, 2021.

It can be observed from the gender distribution as presented in Table 2. that 50 (47.6%) of the sampled respondents were male employees while 55 (52.4%) are female. This distribution suggests that more female employees were sampled than their male counterparts. Marital status distribution showed that a substantial number (76.2%) of the respondents (employees) are married. The majority of the sampled employees are within the

age group of 20-30 years which covers 86.7% of the sampled respondents. 90 out of 105 of the sampled employees possess university degrees. This suggests that the majority of the sampled employees are university graduates. The professional qualification distribution showed that majority of the sampled employees are chartered accountants. Apparently, most of the

respondents are in the accounting department. However, 62.9% of the sampled employees operate at the middle level.

7.1. Descriptive Statistics

Descriptive Analysis for Accounting Courses

Table 3. Summary statistics for Accounting Courses (ACC) Sample Size: 156 Respondents.

S/N	Item	SA	A	U	D	SD	Mean	SD	S _K
ACC_1	Your school's Strategic financial management courses has taught you complete analysis of financial data.	53 (34.0%)	65 (41.7%)	21 (13.5%)	14 (9.0%)	3 (1.9%)	3.968	1.006	-0.937
ACC_2	The Overall knowledge of financial reporting has taught you proper presentation of financial statement.	50 (32.1%)	75 (48.1%)	24 (15.4%)	6 (3.8%)	1 (0.6%)	4.071	0.828	-0.824
ACC_3	Taxation course outline taught you how to provide quality financial counsel	42 (26.9%)	76 (48.7%)	28 (17.9%)	7 (4.5%)	3 (1.9%)	3.942	0.896	-0.921
ACC_4	The courses on Business statistics has taught you how to make accurate economic forecast	49 (31.4%)	68 (43.6%)	22 (14.1%)	12 (7.7%)	5 (3.2%)	3.923	1.026	-1.007

Source: Field Survey, 2021.

Table 3 presents the descriptive or summary statistics of the respondents' responses to the statement on accounting courses. The table shows that each of the statements or items has a mean response unit between 3.0 and 5.0, thus, is considered to be desirable. Apparently, item 1 (ACC_2: $mean = 4.071$, $SD = 0.828$, $S_K = -0.824$) has the largest mean response unit. This suggests that the most desirable statement

of measurement for 'accounting courses' is that "The Overall knowledge of financial reporting has taught you proper presentation of the financial statement". Thus, the majority of the responses cluster around 'agree' and 'strongly agree' response scales.

Descriptive Analysis for Management Information System Curriculum

Table 4. Summary statistics for Management Information System Curriculum (MIS) Sample Size: 156 Respondents.

S/N	Item	SA	A	U	D	SD	M	S-D	SK
MIS_1	MIS curriculum has taught you how to use modern accounting software.	42 (26.9%)	55 (35.3%)	22 (14.1%)	22 (14.1%)	15 (9.6%)	3.558	1.286	-0.636
MIS_2	The concept of database has taught you how to create and communicate data.	44 (28.2%)	61 (39.1%)	25 (16.0%)	14 (9.0%)	12 (7.7%)	3.712	1.191	-0.861
MIS_3	As embedded in MIS curriculum, working with MS Excel has taught you how to drill down data.	36 (23.1%)	55 (36.5%)	32 (20.5%)	24 (15.4%)	9 (5.8%)	3.545	1.171	-0.512
MIS_4	The overall MIS curriculum has exposed you to new accounting technologies that will help you solve difficult problems.	53 (34.0%)	48 (30.8%)	28 (17.9%)	14 (9.0%)	13 (8.3%)	3.731	1.251	-0.797

Source: Field Survey, 2021.

Table 4 presents the descriptive or summary statistics of the respondents' responses to the statement on management information systems. The table shows that every statement has a mean response unit between 3.0 and 5.0 and thus, is considered to be desirable. More significantly, item 4 (MIS_4: $mean = 3.731$, $SD = 1.251$, $S_K = -0.797$) has the largest mean response units. This suggests that the most desirable

statement of measurement for 'management information system curriculum' is the statement "The overall MIS curriculum has exposed you to new accounting technologies that will help you solve difficult problems". Thus, the majority of the responses cluster around 'agree' response scales.

Descriptive Analysis for Academic Events

Table 5. Summary statistics for Academic Events (ACE) Sample Size (n): 156 Respondents.

S/N	Item	SA	A	U	D	SD	M	S-D	SK
ACE_1	Internship has exposed you to the practical workplace environment.	76 (48.7%)	51 (32.7%)	18 (11.5%)	5 (3.2%)	6 (3.8%)	4.193	1.023	-1.457
ACE_2	The experience of internship has taught you to remain calm in stressful situations.	48 (30.8%)	66 (42.3%)	25 (16.0%)	13 (8.3%)	4 (2.6%)	3.904	1.015	-0.894
ACE_3	Attending conferences has opened your eyes to recent workplace information.	47 (30.1%)	71 (45.5%)	32 (20.5%)	5 (3.2%)	1 (0.6%)	4.013	0.835	-0.631
ACE_4	Attending conferences has made you feel strongly connected to the accounting profession	60 (38.5%)	49 (31.4%)	36 (23.1%)	5 (3.2%)	6 (3.8%)	3.974	1.047	-0.939

Source: Field Survey, 2021.

Table 5 presents the descriptive or summary statistics of the respondents’ responses to the statement on academic events. The table shows that every statement has a mean response unit between 3.0 and 5.0 and thus, is considered to be desirable. More significantly, item 4 (ACE_1: $mean = 4.193$, $SD = 1.023$, $S_K = -1.457$) has the largest mean response units and the least coefficient of skewness. This

suggests that the most desirable statement of measurement for ‘academic events’ is the statement “Internship has exposed you to the practical workplace environment”. Thus, the majority of the responses cluster around ‘agree’ response scales.

Descriptive Analysis for Analytical Skills and Innovation

Table 6. Summary statistics for Analytical Skills and Innovation (ASI) Sample Size (n)-: 105 Respondents.

S/N	Item	SA	A	U	D	SD	M	S-D	SK
ASI_1	The entry level accounting graduates in your organization collect big pieces of information, scrutinize them and pinpoint the links that brings them together.	25 (23.8%)	63 (60.0%)	9 (8.6%)	8 (7.6%)	-	4.000	0.797	-0.931
ASI_2	The entry level accounting graduates in your organization approach every situation with careful judgment about the good and the bad.	25 (23.8%)	61 (58.1%)	16 (15.2%)	3 (2.9%)	-	4.029	0.713	-0.528
ASI_3	The entry level accounting graduates in your organization work from a strong foundation of accounting to determine what course of action and technique to use in solving problems.	19 (18.1%)	40 (38.1%)	42 (40.0%)	4 (3.8%)	-	3.705	0.808	0.145
ASI_4	The entry level accounting graduates in your organization develop new and useful ideas that benefit individuals and the organization.	18 (17.1%)	48 (45.7%)	22 (21.0%)	17 (16.2%)	-	3.638	0.952	-0.372

Source: Field Survey, 2021.

Table 6 presents the descriptive or summary statistics of the respondents’ responses to the statement on analytical skills and innovation. The table shows that each of the statements or items has a mean response unit between 3.0 and 5.0 and, thus, is considered to be desirable. Apparently, item 1 (ASI_2: $mean = 4.029$, $SD = 0.713$, $S_K = -0.528$) has the largest mean response unit. This suggests that the most desirable statement of measurement for ‘analytical skills and

innovation’ is the statement that “the entry-level accounting graduates in your organization approach every situation with careful judgment about the good and the bad”. Thus, the majority of the responses cluster around ‘agree’ response scales.

Descriptive Analysis for Data Literacy Skills and Tech-Savviness

Table 7. Summary statistics for Data Literacy Skills and Tech Savviness (DLST) Sample Size (n)-: 105 Respondents.

S/N	Item	SA	A	U	D	SD	M	S-D	SK
DLST_1	The entry level accounting graduates in your organization can work comfortably with data.	18 (17.1%)	68 (64.8%)	7 (6.7%)	12 (11.4%)	-	3.876	0.829	-1.005
DLST_2	The entry level accounting graduates in your organization can read and interpret data.	16 (15.2%)	43 (41.0%)	38 (36.2%)	8 (7.6%)	-	3.638	0.833	-0.044
DLST_3	The entry level accounting graduates in your organization are well informed about and can use modern accounting software.	27 (225.7%)	22 (25.7%)	35 (33.3%)	11 (10.5%)	5 (4.8%)	3.571	1.125	-0.367
DLST_4	The entry level accounting graduates in your organization take advantage of current technology to deal with new or difficult situations.	21 (20.0%)	68 (64.8%)	11 (10.5%)	4 (3.8%)	1 (1.0%)	3.991	0.740	-1.145

Source: Field Survey, 2021.

Table 7 presents the descriptive or summary statistics of the respondents’ responses to the statement on data literacy skills and tech-savviness. The table shows that each of the statements or items has a mean response unit between 3.0 and 5.0, thus, considered to be desirable. Apparently, item 1 (DLST_4: $mean = 3.991$, $SD = 0.740$, $S_K = -1.145$) has the largest mean response unit and the least coefficient of

skewness. This suggests that the most desirable statement of measurement for ‘data literacy skills and tech-savviness’ is the statement “The entry level accounting graduates in your organization take advantage of current technology to deal with new or difficult situations”. Thus, majority of the responses cluster around ‘agree’ response scales.

Descriptive Analysis for Adaptability Skills

Table 8. Summary statistics for Adaptability Skills (ADS) Sample Size (n)-: 105 Respondents.

S/N	Item	SA	A	U	D	SD	M	S-D	SK
ADS_1	The entry level accounting graduates in your organization often anticipate changing trends and environment.	20 (19.0%)	57 (54.3%)	19 (18.1%)	9 (8.6%)	-	3.838	0.833	-0.600

S/N	Item	SA	A	U	D	SD	M	S-D	SK
ADS_2	The entry level accounting graduates in your organization often times remain calm in stressful situations.	7 (6.7%)	36 (34.3%)	43 (41.0%)	17 (16.2%)	2 (1.9%)	3.276	0.882	-0.147
ADS_3	The entry level accounting graduates in your organization take on new jobs on short notice.	10 (9.5%)	55 (52.4%)	19 (18.1%)	21 (20.0%)	-	3.514	0.921	-0.457
ADS_4	The entry level accounting graduates in your organization willingly learn new techniques or methods at workplace.	29 (27.6%)	44 (41.9%)	27 (25.7%)	5 (4.8%)	-	3.924	0.851	-0.329

Source: Field Survey, 2021.

Table 8 presents the descriptive or summary statistics of the respondents' responses to the statement on adaptability skills. The table shows that each of the statements or items has a mean response unit between 3.0 and 5.0, thus, considered to be desirable. Apparently, item 1 (ADS_4: $mean = 3.924$, $SD = 0.851$, $S_K = -0.329$) has the largest mean response unit. This suggests that the most desirable statement of measurement for 'adaptability skills' is the statement that "The entry level accounting graduates in your organization willingly learn new techniques or methods at workplace". Thus, majority of the

responses cluster around 'agree' response scales.

7.2. Inferential Statistics

Table 9 presents the summary of the estimates and statistics obtained from the estimated regression model. The table provides the individual coefficients and test of significance, explanatory power of the estimated model (R-squares), test of join significance (F-statistic) and Jarque-Bera statistics for the normality tests.

Table 9. OLS Estimation Results.

Independent Variable	Dependent Variables:		
	DLST	ASI	ADS
Constant	0.0253 (0.7044)	0.0314 (0.7107)	0.0252 (0.7831)
MIS	0.5175*** (0.0000)	1.0873** (0.0194)	1.3434*** (0.0079)
ACC	0.0507 (0.5680)	0.2906*** (0.0000)	0.0399 (0.6587)
ACE	2.3538*** (0.0000)	0.4057*** (0.0000)	0.6519*** (0.0000)
Statistics:			
R-squared	0.2569	0.4352	0.3332
Adj. R-squared	0.2348	0.4184	0.3133
F-statistic	11.6370*** (0.0000)	25.9421*** (0.0000)	16.8195*** (0.0000)
Diagnostics			
Jarque-Bera	8.4017 (0.1010)	5.2106 (0.1496)	2.0877 (0.3521)

Note: The values in the parenthesis () are the p-values underneath the respective coefficients and statistics. The asterisks ** & *** denote the rejection of null hypotheses at the conventional 5% & 1% levels of significance respectively.

Source: Author's computation, (2021).

7.3. Test of Hypotheses

Test of Hypothesis 1

H_0 : Management Information System does not significantly equip accounting graduates with data literacy skills and tech-savviness.

That is, $H_0: \beta_1 = 0$

As shown in Table 7, the knowledge of management information systems (MIS) exerts a positive significant impact ($\beta_1 = 0.5175$, p-value = $0.0000 < 0.01$) on data literacy skills and tech-savviness in accounting (DLST) graduates while holding other factors constant. This implies that MIS is a significant determinant of data literacy skills and tech-savviness in accounting graduates. Thus, the null hypothesis that "Management Information System does not significantly equip accounting graduates with data literacy skills and tech-savviness" can be rejected.

Test of Hypothesis 2

H_0 : There is no significant degree to how Accounting courses prepare accounting graduates with analytical thinking skills and innovation.

That is, $H_0: \alpha_2 = 0$

As revealed table 7, the knowledge of accounting (ACC) lead to significant enhancement ($\alpha_2 = 0.2906$, p-value = $0.0000 < 0.01$) of analytical thinking skills and innovation (ASI) in accounting graduates while other factor remain unchanged. This implies that ACC is a significant determinant of analytical thinking skills and innovation in accounting graduates. Thus, the null hypothesis that "There is no significant degree to how Accounting courses prepare accounting graduates with analytical thinking skills and innovation" can be rejected.

Test of Hypothesis 3

H_0 : Academic events do not significantly equip accounting graduates with adaptability skills.

That is, $H_0: \phi_3 = 0$

As revealed in Table 7, academic events (ACE) results in significant enhancement ($\phi_3 = 0.6519$, p-value = $0.000 < 0.01$) of adaptability skills (ADS) in accounting graduates while other factors remain unchanged. This implies that is a significant determinant of the adaptability skills in accounting graduates. In other words, holding other factors constant, setting up academic events has the potential to

enhance the adaptability skills of accounting graduates. Thus, the null hypothesis that “Academic events do not significantly equip accounting graduates with adaptability skills” can be rejected.

8. Discuss of Findings

The study empirically investigates the adequacy of the management information system curriculum in preparing accounting graduates with data literacy skills and tech savviness, accounting courses with analytical skills and innovation, and academic events with adaptability skills.

Based on the statistical analysis of Hypothesis One, it was deduced that the knowledge of management information systems (MIS) has a significant impact on data literacy skills and tech-savviness in accounting graduates. From the analysis of hypothesis two, accounting courses are a significant determinant of analytical thinking skills and innovation in accounting graduates. Also, the deduction on hypothesis three shows that academic events have a significant impact on adaptability skills. Above all, the model summary indicates that all the independent variables jointly have a significant impact on the dependent variables, that is, the knowledge of management information systems, accounting courses and academic events have a positive correlation towards the equipping of accounting students with data literacy and tech savviness; analytical skills and innovation and adaptability skills.

9. Conclusion

The study concludes that tertiary institutions’ accounting program has a significant impact on the employability of accounting graduates in Nigeria. This was statistically confirmed by the result of the global test of significance (F-Statistics) in which the p-value (0.000) appeared to be less than a 1% level of significance. Also, the total variations in the dependent variables as explained by the independent variables are low and averagely satisfactory. This implies that the courses considered in this study only equip accounting students with employability skills to a low/average extent. Hence, other factors that are not considered in this research have the capacity to equip accounting graduates with employability skills to a satisfactory extent.

10. Recommendations

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

Tertiary institutions’ accounting programme should be extensively improved to enhance the extent to which the employability of fresh accounting graduates is satisfactorily derived.

Tertiary institutions’ accounting program providers should ensure that the market demand is used as a yardstick to design the course structures, in such a way that, they are not

only promoting the discipline_ of accounting but also rigorously enduing required skills in the students. When this is done, the system will be able to meet the skill demand of the business environment and as well, produce global, renowned and employable accountants who can grow in the profession.

Tertiary institutions which have not included internships in the curriculum should consider its inclusion. This is because it will help the products of the school to be conversant with the work environment that they are going into. In addition, internship should not be seen as just an aspect of the curriculum, but an integral and practical expository to the profession of accounting. Furthermore, industrial placements should be to credible firms so as to encourage students to be strongly connected to the accounting profession. This will also help them to get the intended benefits of internships.

Recent and Real world examples should be used in grooming accounting students in order to make them versatile and renowned graduates of accounting.

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