

USING ACCOUNTING EDUCATION IN DEVELOPING ENTREPRENEURIAL SKILL FOR ECONOMIC REHABILITATION AND RELIANCE

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Abstract

Education remains the major if not the only instrument for creating and developing group and self-awareness. This in turn enables the society to experience and benefit from the in-attendant rise and improve ment in skill, method, arts, ability in the way social and economic life are conducted. The Nigerian education experience shows Unit what is needed is home breed catalyst that possesses the skill, know-how and also organizational fines to promote economic growth, rehabilitation and reliance. Accounting education curriculum can be said to possess, (he requisites necessary to produce a work force with entrepreneurial skill required for self reliance and more. The paper examines the realities of this contention and matters arising.

Introduction

Business education is a divergent field of study. This is seen in the numerous definitions that have been put forward by writers. According to Aliu (2001) Business education is the education for business. It can also be seen as the intellectual and vocational preparation of people for earning a living in a contemporary industrial and business environment. To Njoku (2001), Business education provides training for specific jobs and develops the ability to use these skills in the environment of business. To the writer, business education is a structured body of knowledge by which training is provided to develop teaching competence, skill and the versatility to effectively participate in business practice. The above definition succinctly explains the divergence of business education and its objectives. Business education seeks to equip a society to be self reliant so as to contribute effectively toward the economy, hence the need for a knowledge base by which business ideal, practice, evolution and innovation can be properly articulated, planned directed, controlled, monitored and evaluated for the overall benefit of society and consequently its advancement.

The Nigerian educational system has continued to respond \\eil in interpreting government policy- desire, which is to engender capacity building necessary to ensure that Nigerians are gainfully employed, or advantageously positioned to contribute to the economic growth and improvement in living standard. The revised National Policy on Education (1981), the Industrial Training Fund (ITF) established in 1971, the Nation Board for Technical Education (NBTE) set up in 1977 and the National Commission for Colleges of Education (NCCE) remain institutions and avenues for charting the vision, goals, objectives and purpose of education. Business education recorded success can be traced to the ability of the aforementioned bodies in professionally discharging their responsibilities.

The economy of Nigeria has benefited from the product of business education as its output cither gel employed or create employment for themselves. This is due largely to the fact that the training programme is designed to develop self awareness and the spirit of entrepreneurshp. What is require to move Nigeria forward is within the framework of creativity and employability of labour. In the words of Olufin (2003), population is an important resource, it provides the manpower and is also an important asset in the face of globalization. There is no gain saying that a significant population of Nigerian workforce are products of business education. This trend giving the growing demand for admission will likely be sustained.

The Background of Accounting Education

Accounting education is a branch of business education. As a field of study, it trains the mind and inculcates the practice of accounting in an industrial selling. The student therefore learns to teach if and practice it. This perhaps informed the description of accounting as a profession.

Accounting has been variously defined and sometimes described, depending on purpose-user or process-activity. Ronald (1979), defined accounting according to the need of the users; a discipline which provides information essential to the efficient conduct and evaluation of the activities of any organization. Dupree and Mardcn (1984) see accounting-as a language, a system that communicates information, it is often referred to as the language of business. This includes charitable and non-charitable organizations. They conclude by saying accounting is the act of collecting, processing, reporting analyzing,

interpreting and projecting financial information. Giving it an information technology based approach, John (2000); sees it as an information and measurement system that identifies, records and communicates relevant, reliable and comparable information about an organization's economic activities. It helps people make better decisions, including assessing opportunities, products, investments and social and community responsibilities.

It is said that to add value to your business, employ an accountant. The scenario is not different even in the accounting, teacher situation, he not only teaches the nitty gritty of accounting within the dictates of employment terms but contributes resourcefully when called upon to serve in committees. This is possible because of the peculiar nature of his training. An Accountant is expected to have a background, idea and knowledge about practically every field of endeavour; from mechanical tools, component, chemical, aviation, medical equipment, engineering and construction material and equipment, et cetera cl cetera. They all fall within the ambit of job and responsibility the accountant will be required to discharge depending on nature of employment.

The Concept of Entrepreneurial Skill

The Collins Dictionary (1998) defines enterprise as a company or firm, a bold or difficult undertaking. On the other hand, it sees entrepreneur as a business person who attempts to make a profit by risk and initiative. There is no doubt that a relationship exists between the two. The entrepreneur is somebody who goes out of his way to take risk with a view of making substantial profit from his ingenuity using the firm as vehicle. Agbionu (2003) confirms this by saying that an entrepreneur is that person with the ability to set goals in business activities, struggle to realise them as much as possible through efforts using his own resources. Among the fundamental factors of production; land, labour, capital and entrepreneur. The entrepreneur remains the cause of production, as without him there will be no firm, no production. The skill, intelligence, motivation and (he innovative potency of the entrepreneur are the keys to success.

Are entrepreneurs born or are they made? This is one question that cannot easily be answered. Any of the options or both are correct. It however suffices to say that a structured training programme can be used to develop entrepreneurial ability which can be effectively deployed to create economic wealth. NCCE (2002) Minimum Standard for National Certificate of Education (NCE) laid down a detailed diet of training programme designed to bring to the forth the best out of the students. The exposure to accounting and secretarial subjects present challenges which enable the students to assert themselves. The numerous subjects taught which include entrepreneurship at the final year put finishing touch to the training programme (for more see NCCE Minimum Standard, 2002)

Using Entrepreneurial Skill For Economic Rehabilitation And Reliance

It is the view of the writer that self reliance is about being able to do ordinary things for yourself so that you can be able to do extraordinary things for others. Value-trait such as this is what is required to turn the economy of Nigeria around from its current decline to one of growth, stability and prosperity. Okoye (2002), observed She need to use resources appropriately in tackling the problem of poverty and ignorance among other things.

It is important for Nigeria to begin to look inward in the pursuance of the desire to put the economy once again in the path of growth buoyancy and stability. Dependence on home-breed human capital whether resident in Nigeria or abroad is the sure way forward. Though Nigeria was slow to appreciate the place and role of vocational education as the key to acquiring technical advancement and self employment (Uzoh, 2002), never the less, the issue at stake today is how to arrest the problem of wide-spread corruption, flagrant spending of public fund and the lacklustre attitude toward accountability.

Aigboldiaevbolo (2003) observed that the problems of accountability, transparency and probity breed inefficiency, diminish productivity, discourage investments, fuel inflation and capital flight and institute a regime of poverty and unemployment. Here the resources of the accountant can be put to good use, the accountant is the custodian of accountability. This all important role alone can be used to rehabilitate the economy and put it on a path of self-reliance. It is the position of this paper that where there is accountability, proper record will be kept, care and diligence will be exercised over government property, wastage and corruption will be minimised.

Militating Factors

1. The low esteem in which Vocational Education and indeed Colleges of Education are held in Nigeria. As a result, Colleges of Education are poorly funded, existing capacity have been stretched to the limit. The report in the Guardian Newspaper, Enitar et al (2004); states that £410 million each have been approved by the Nigerian Deposit Insurance Company (NDIC) for 13 universities for building computer laboratory. Is it then correct to say that such a laboratory is needed in Colleges of Education?
2. Lack of adequate supply of equipment and instructional materials have extensively made practical instructions difficult. The training of business teachers have therefore been hindered (Isyaku, 2003).
3. The general deterioration and falling standard in higher education system were among some of the problems to be resolved by the Federal Ministry of Education during its national summit on Higher Education, which took place in 2001.
4. Near absence of fund for scholarship have greatly retarded progress in business education. Very few professional teachers are up to date on new technique, method and technology currently being applied in advanced and developing economies.

Recommendations

1. Accountability and transparency should be promoted in all facets of Nigerian life as submitted in the memoranda issued at the conclusion of the National Summit on Higher Education 200
2. Recognition should be given to fairly at all tiers of tertiary institutions being stakeholders in the education project of Nigeria, and therefore expected to work in partnership. A situation where one tier is favoured and therefore given preferential treatment in terms of funding, will not augur well for the system. Consequently the much yearned - after economic rehabilitation and self-reliance may be far from achieved.
3. The promotion of conferences and workshops on ways of improving the Student Industrial Work Experience Scheme (SIWES) to make it more relevant and beneficial to the students and (their teachers. The SIWES programme contributes immensely to the honing of the altitude, knowledge and skills acquired in (the formal environment.
4. The professionalization of teacher education practice in real terms and not lip service as it is presently. Legal hacking, emergence of a long term/immediate agenda and the collective will of teachers appears to be the more concrete steps to be taken for now.

Conclusion

The Nigerian economy has all the resources required to rehabilitate it and put it on path of self reliance. All (that is required is to conscientiously resolve the problem identified and implement the recommendations put forward. I am convinced that the economy of Nigeria will not only recover from its current decline but attain stability, growth, increase in output and employment. The much yearned after technological progress will cease to be a myth.

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