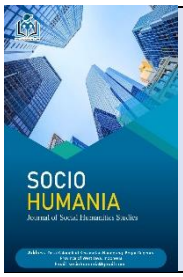

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The Advancement of The Accounting Profession in Nigeria After 2024 in Relation to Information and Communication Technology

Sulaiman Taiwo Hassan[1*], Egwuma Deborah Ojochenemi[2]
[1] Faculty of Social Science Crown University Intl Chartered Inc. Nigeria
[2]Faculty of management science. ANAN University. Nigeria

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ABSTRACT

Information and communication technologies' (ICTs') explosive growth will raise questions efficiently support the accounting industry in order to simplify the delivery of its goods and services in Nigeria beyond 2024. The role of ICT on the growth of the accounting profession in Nigeria was the main focus of this study. Using a tool called the role of ICT in Accounting Questionnaire (RIAQ), 60 accountants' opinions were purposefully gathered from the teaching and bursary staff of Nasarawa State University, Keffi, as well as the six banks that operate in Keffi Metropolis, in order to implement the survey study design. The chi-square statistic was employed in the data analysis to determine the degree to which ICT has helped the accounting industry, and the association between ICT and job competency in the accounting industry was examined using regression analysis. In summary, the study discovered a substantial correlation (P<0.05) between accounting proficiency and ICT use. According to the study's findings, ICT is crucial to Nigeria's accounting and Vision 2024 progress and achievement. It was suggested that accounting professionals should receive ongoing training in order to embrace and use ICT into accounting practice.

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* *Corresponding author: staiwohassan99@gmail.com*

INTRODUCTION

In today's dynamic business environment, the quick development of information and communication technologies (ICTs) has made it easier to streamline a company's product and service delivery and reorganize its business processes The Vision 2024: By 2024, Nigeria will be among the 20 largest economies in the world, able to consolidate its leadership role in Africa and establish itself as a significant player in the global economic and political arena (**Newswatch, August 4, 2018**). The role of an accountant is evolving from a typical financial

accountant to a financial analyst and management accountant, requiring a broader set of knowledge, professional aptitude, critical thinking skills, and decision-making capabilities than prior generations.

Accounting plays a crucial role in this transformation The success or failure of modern commercial organizations is greatly influenced by accounting. Accounting systems are in charge of document preparation for tax purposes, documenting, analyzing, monitoring, and assessing the financial health of businesses, as well as providing information support for several other organizational tasks. Businesses were only able to track financial data manually until the invention of the personal computer. The manual accounting methods included calculators, typewriters, and paper ledgers (**Tavakolian, 2017**). Checks and invoices were typed on typewriters, and calculators were used for all computations. However, because they may remain hidden for a long time, errors could have been introduced into the data using this approach. Similar to numerous other sectors, the The introduction of personal computers brought about changes in the accounting business. In light of this, the study will look at how ICTs are helping to advance the accounting profession in order to achieve Vision 2024.

LITERATURE REVIEW

Framework for Theory: Technology Acceptance Model (TAM) Ajzen and Fishbein's (2023)

The TAM's foundations were found in Ajzen and Fishbein's (2020) hypothesis of TRA stands for Reasoned Action. It asserts that a person's intentions to perform are connected to their ideas and attitudes. According to TRA, a person's attitude toward behavior is influenced by their behavioral beliefs about the consequences of their actions (based on the information they have access to or have been presented) and their ability to effectively evaluate those consequences. Davis (1989) introduced and developed. The problem of how people adopt and utilize a technology is addressed by the Technology Acceptance Model (TAM). There are Perceived utility and perceived ease of use are two particular factors that are thought to be key factors in determining user acceptability. According to the TAM, real technology adoption is determined by the behavioral intentions of users. The user's attitude toward technology will impact their behavioral intentions. According to Davis (1989), positive attitudes and intentions to accept and use technology are influenced by perceptions of its utility and usability.

Accounting as a Professional Field of Research

As a professional field, accounting encompasses a wide range of activities,practices and concepts with accounting professionals acting in various capacities such as auditors, financial controllers and financial executives just to mention Accounting is a broad professional discipline that includes a variety of tasks, procedures and ideas involving accounting experts serving in a variety of roles, including auditors, financial controllers, and financial executives, to name a few. Therefore, accounting scholars or academic accountants use a wide range of theoretical and methodological techniques from many disciplines in their attempts to comprehend how and why accountants make judgments as well as the effects of these decisions (**Chaffield, 2017**). Conducting research and introducing students to theoretical and methodological accounting research tools is the primary goal of academic accountants in order to realize Vision 2020 and beyond. Academic accountants conduct studies that are either accounting-related or accounting-related in nature (**Hauspie and Lernout, 2021**).

ICT Use in Accounting Learning through Education Blogging

Information and communication technology, or ICT, encompasses a broad range of tools, applications, and information that are readily available and reachable by computers. It includes a range of information delivery devices, including computers, radios, televisions, newspapers, and the internet (Unchidiuno,2021). The development of technology has produced a wealth of information and tools for communication that are both essential and beneficial during the development process. Blogs in accounting education allow for continuous conversation that may occur between a client and an accountant, or the other way around. One issue in accounting could be.

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Proposed, examined, and debated before a workable answer is created. Consequently, blogs turns becomes the person who facilitates this conversation. Students can build information, abilities, and attitudes that they can apply in both their personal and professional life with the use of an educational blog. Students had previously been expected to write journals or diaries that gave students the opportunity to consider what they had learned, but internet edublogs have expanded this experience to include interaction with both their peers and outside observers. According to (**Lowe and Williams, 2021**), "students, as a community, take more ownership of their writing now that the teacher is not the overly dominant active reader and responder of students' texts."

Accounting as a System of Communication and Information

Previously, we defined accounting as the act of collecting, quantifying, and disseminating economic data to enable well-informed decision-making and choices made by the information's users. The definition given above makes it abundantly evident that, in the majority of firms, accounting is an information and communications system. Considering the significant technological advancement of the modern era which consist of the computer and information and communication technology's (ICT) confluence in it is clear from the information super highway that the conventional accounting methods and procedures will not be feasible in an electronic commerce setting. It is important to emphasize that an accountant, whether working in academia or in the private sector, should be up to date on the advanced communications technologies that have made the world a smaller place (**Umeh 2020**). Umeh (2020) asserts that professional management includes computerization for efficient financial reporting. Effective reporting systems have seen significant changes as a result of the explosion of information technology, especially computers. Since many economic sectors have computerized their accounting procedures, the concept of In the context of effective reporting in a business, it may no longer be the case for an organization to oppose innovation

RESEARCH METHOD

The survey design was used in the investigation. The study's population consists of all working accountants at Delta State University and financial institutions in the city of Keffi. The method of purposeful sampling was applied. The sample size is made from of 60 accountants were specifically selected from Nasarawa State University Keffi teaching and financial aid staff as well as the six banks that are active in Keffi Metropolis. An instrument known as the Role of ICT in Accounting Questionnaire (RIAQ) was used to direct this investigation developed. This was used to elicit information from the study participants.

Strongly agree, agree, disagree, and strongly disagree were the four possible scores on the modified Likert scale used for the questionnaire. Any statement in the questionnaire could be accepted or rejected by respondents. Two research experts were enlisted to help verify the instrument, which was designed to ensure that it covered face validity. Thus, the final copy was drafted following the necessary modifications. By using the test-retest approach to guarantee the instrument's stability, its reliability was assessed. The Pearson Product Moment Correlation coefficient is used to compare and correlate the response/score of both scores. The yield of the coefficient.The researcher deemed a confidence level of 65 to be sufficient for the investigation.

The researchers individually gave the questionnaire to the respondents in order to guarantee a high percentage return of the study instrument. Nevertheless, 56 of the 60 surveys that were distributed were returned, and these were used for the study. To determine how much ICT has helped, the chi-square statistic was employed to the accounting field, while the association between ICT and job competency in the accounting field was examined using regression analysis.

RESULT AND DISCUSSION

The research serves as the focal point for the results' analysis and presentation. queries and null hypotheses developed in this investigation.

Research Question 1 Is there a connection between using ICT tools and job proficiency?

Table 1 Proficiency in Accounting and ICT

S/N	ITEM	Agreed		Disagreed	
		F	%	F	%
1	ICT is not relevant to Accounting profession			56	100
2	I use ICT for Professional Purposes only	15	27	41	73
3	I do not feel threatened with the use of ICT in my Job	6	11	50	89
4	I seek out new Ideas about the accounting profession through the use of ICT tools	51	91	5	9
5	There are ICT packages that I use to ease my Job	52	93	4	7
6	I use ICT in the enhancement of accounting practice based on the recommendation of another professional colleague	48	86	8	14
7	ICT is an enhancement tool for my job delivery	56	100		

Source: Data Proceed, 2024

The association between ICT and accounting proficiency was displayed in the above table. As a result, all respondents disagreed with the assertion that ICT is irrelevant to the accounting profession in item one, 41 (73%) disagreed with item 2, and 50 (89%) disagreed with the statement that they do not feel threatened by the usage of ICT at work in item three. On item four, 51 (91%) of the respondents acknowledged that they utilize ICT resources to get fresh ideas regarding the accounting profession. Regarding issue five, 52 (93%) of the respondents concurred that they utilize ICT packages to make their jobs easier. Accordingly, 48 (86%) of the respondents to item six agreed that they use ICT to improve accounting practices in accordance with the suggestion of a different professional associate. Last but not least, all respondents concurred with item seven of the questionnaire that ICT improves their ability to

perform their jobs. Thus, this demonstrated a high degree of ICT contribution to work delivery and accounting practice proficiency among practicing accountants.

Research Question 2: What are the advantages of integrating ICT into Nigerian accounting practices?

Responses to items on questions 8, 9, and 10 of the study instrument that assessed the contributions of ICT to the accounting profession in Nigeria were used to evaluate the answer to this question.

Table 2 ICT's Advantages for Accounting Practice

S/N	ITEM	Agreed		Disagreed	
		F	%	F	%
1	I seek out new Ideas about the accounting profession through the use of ICT tools	51	91	5	9
2	There are ICT packages that I use to ease	52	93	4	7
3	ICT is an enhancement tool for my job	56	100		

Source: Data Proceed, 2024

It is clear from the above table that rapid work delivery and simple access to new ideas and innovations are two advantages of ICT in the Nigerian accounting profession.

Hypothesis Test

Ho1: The use of ICT tools and job proficiency do not significantly correlate. Regression analysis of responses to ICT knowledge and use was performed against accounting job proficiency in order to evaluate this hypothesis.

Table 3a: ANOVAb Synopsis of the Association Between ICT Tool Use and Job Proficiency in Accounting

	Model	Sum of Squares	Df	Mean Square	F	Sig.
	Regression	85.345	1	83455.	5.578	0.19
	Residual	3029.535	54	15.301		
	Total	3114.880	55			
a. Predictors: (Constant, Use of ICT Tools						

Source: Data Proceed, 2024

Table 3b: Coefficients of Relationship Between Use of ICT Tools and Accounting Job Proficiency

	Model	Unstandardized Coefficients B	Standardized Coefficients Std. Error	Beta	T	Sig.
1	(Constant)	16.188	.952	.166	19.997	.000
	Use of ICT tools	.227	0.96		2.362	-019
a. Dependent Variable: Accounting Job Proficiency b. t-crit = 2.005						

The null hypothesis, according to Tables 3a and 3b above, that there is no significant correlation between the usage of ICT tools and accounting proficiency, is rejected since the computed F and t of 5.578 and 2.362 are higher than the tabulated F and t of 5.34 and 2.005, respectively. Thus, this indicates that there is a strong correlation between accounting proficiency and ICT use.

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HO2: Adoption of ICT in the Nigerian accounting profession does not significantly improve practice.

Table 4: Evaluation of ICT's Major Advantages for Accounting Practice

S/N	ITEM	Agree	Disagree	DF	X_2C_{al}	X_2C_{rit}	P-Value	Decision
9	I seek out new Ideas about the accounting profession through the use of ICT tools	51	5	2	99.3	5.991	0.05	Rejected Null Hypothesis
10	There are ICT packages that I use to ease my Job	52	4					
12	ICT is an enhancement tool for my job delivery	56	-					
Expected Frequences		34	22					

The null hypothesis was rejected because, as the preceding table shown, the computed Chi squared was higher than the table chi-squared value. This demonstrates that the use of ICT in the Nigerian accounting profession has several advantages.

This study looked into how ICT might affect the growth of the accounting industry in Nigeria after 2024. The initial study inquiry aimed to determine the association between using ICT technologies and work proficiency. The findings in Table 1 demonstrated that practicing accountants' use of ICT to perform their duties and maintain their accounting skills was high. When putting the theory to the test, the regression analysis of the associations between attitude and ICT tool knowledge and the preceding tables 3a and 3b, which display the contribution of ICT to work proficiency, shown that the computed F and t of 5.578 and 2.362 are higher than the tabulated F and t of 5.34 and 2.005, respectively, resulting in the null hypothesis—that there isn't any substantial association between ICT tool use and accounting competency as well as the adoption of the alternative hypothesis, which holds that there is a substantial correlation between ICT use and accounting proficiency. These findings are consistent with Umeh's (2020) assertion that, in light of the ICT revolution and its implications for the 21st-century accounting profession, Nigerian accountants need to view information and communications technology as not a mystery, but an inevitable instrument.

The second research question likewise looked into the advantages of ICT use for practicing Nigerian accountants. Based on the results shown in table 5 above, it can be

concluded that the advantages of ICT in the Nigerian accounting profession include quick/easy access to new concepts and innovations as well as efficient job delivery. The results of the first hypothesis test in this study were confirmed by the chi-squared analysis, which also revealed that these benefits were significant. Therefore, the implication of this is that ongoing use of ICT tools will enhance job performance and increase job competency.

CONCLUSION

ICT is crucial for development, according to this study's findings and success of the accounting profession as a top-tier occupation in Nigeria beyond 2024. The following are suggested based; (1) Accounting professionals should receive ongoing training in order to adopt and incorporate ICT into accounting practice, and (2) All courses should incorporate ICT-related courses within their curricula. In order to accomplish the vision 2024, accountants in training at the tertiary school level are kept up to date on the latest developments in ICT.

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