



Influence Of Accounting Education Skills On The Effectiveness Of Bursary Department Staff In Public Tertiary Institutions In Rivers State

Dr. O.S.F. Okridu & *Eze, Prince Miller

**Department of Business Education
Faculty of Education
Rivers State University, Port Harcourt, Nigeria
*Email: bwwsco@gmail.com**

ABSTRACT

The study investigated the Influence of Accounting Education Knowledge on the Effectiveness of Bursary Department Staff in Public Tertiary Institutions in Rivers State. Two research questions and two null hypotheses were posed and formulated to guide the study. Descriptive Survey research design was adopted for the study. The population of the study consists of three hundred and twenty-one (321) Bursary Department staff in six tertiary institutions. There was no sampling, structured questionnaire tagged Influence of accounting education skills on the effectiveness of bursary department staff of public tertiary institution in Rivers State (IAESEBDS) developed by the researchers was used as the instrument for data collection. The reliability of the instrument was determined using Pearson Product Moment Correlation Coefficient which yielded an index of 0.92. Mean and standard deviation were used to answer the research questions while Z-test was used to test the null hypotheses at 0.05 level of significance. Findings of the study revealed that book-keeping and finance management skills sway the effectiveness of bursary department staff in public tertiary institutions in Rivers State. Based on the findings of the study, it was recommended that Bursary Department Staff of tertiary institutions should be encouraged to regularly improve on their book-keeping and finance management skills as a way of enhancing their effectiveness in their departments and the Bursary Department Staff of tertiary institutions so as to enhance their effectiveness in their departments for proper accountability.

Keywords: Booking, Finance Management Skills, Effectiveness

INTRODUCTION

The role of tertiary institutions is to contribute to national development through the training of highly skilled manpower, research, creating and disseminating knowledge. It has been acknowledged that tertiary institutions receive money from public funds and generate money through student's and other fees. These funds are been controlled by the Vice Chancellor through the Accounts section. The accounts section of tertiary institution is headed by a Bursar who is accountable to the university council. The public has a right to know how funds are spent by institutions which creates a pressure to introduce institutions and mechanisms enabling those settlements (Efobi & Bwala, 2013). Tertiary institutions have three major roles to play: excellence in education of their students; research, development and dissemination of knowledge; and activities contributing to cultural, scientific and civic life of society (Efobi & Bwala, 2013).

Accounting skills are abilities to accurately and ethically allow you to manage financial transaction. There is no business undertaking where the use of money is not important. The financial resources of any business entity backed by a sound management determines the success or misfortune of such an undertaken. Accounting skill is required for effective and efficient administration of public fund. The purpose of accounting education has always been affected by the business environment, the requirements of the accounting profession, as well as the demand and supply of accountants (Zraa,

Kavanagh & Hartle, 2011). Globally, accounting education involves the impartation of skills in accounting principles and standards to individuals. It could also take the form of contributing to a body of an established skills or procedure. However, the training and production of accountants in Nigeria is anchored by both academic institutions and professional accounting bodies. Accounting is taught from the secondary education and studied as a professional course in the tertiary institutions. The training and education of accountant take a form that would mould him in such a way as to make him display such rare attributes as the maintenance of a strict standard of professional skill, expertise and ethics, as not to want to be associated with failure, fraud or embezzlement or unnecessarily wanting to rock the boat, (Njoku & Inanga, 2013).

Accounting skill is thus out to inform, review a set of processes and inculcate in the trainee, a high standard of professional education as demanded (Ibironke, Olafare, Oladipo & Olumorin 2013). Education has become the single most important factor that determines living standards. New growth processes are increasing the demand for skill labour far more rapidly for unskilled labour and the distribution of opportunities for education is becoming the prime determinant of income distribution (Duruamaku-Dim, 2019). The professional mode of accounting education places emphasis on-the-job training based programme of internship in approved accounting firms. The academic mode of accounting education prevails in polytechnics and universities. This mode places emphasis on a mix of broad based accounting education incorporating core accounting skills development courses and related ancillary courses drawn from other disciplines in the management sciences.

Also identifying the need for accounting education, Wolcott (2010) noted that there is little doubt that the current curriculum content of professional accounting education, which has remained substantially the same over the past 50 years, is generally inadequate for the future accounting professional. A growing gap exists between what accountants do and what accounting educators teach accountants who remain narrowly educated will find it more difficult to compete in an expanding profession. However, the persistent increases in misappropriation of public funds in public tertiary institutions and other agencies have queried the qualification ethics and code of conducts of the accountants. It has been acknowledged that some of the accountants are self-acclaimed accountants that have little or no skill of accounting transaction. This does not only affect the accountability of the institutions but affect the code of corporate governance in the public sector and the principles of accounting professions. Notably, the problem of higher education accountability in Nigeria is closely connected with an urgent problem that exists in the country such as the problem of the lack of professional, qualified and skilled specialists

Bookkeeping involves the recording on a regular basis the financial transactions of an institution or a company. With proper bookkeeping, companies are able to track all information on its books to make key operating, investing, and financing decisions. Bookkeepers are individuals who manage all financial data for companies. Without bookkeepers, companies would not be aware of their current financial position, as well as the transactions that occur within the company. Accurate bookkeeping is also crucial to external users, which includes investors, financial institutions, or the government – people or organizations that need access to reliable information to make better investments or lending decisions. Business entities rely on accurate and reliable bookkeeping for both internal and external users. Owusu, Assabil & Asare-Kyire (2015), define bookkeeping practices as a mechanical and systematic process of capturing economic consequence of business transactions in compliance with accepted Accounting Standards. Bookkeeping practice differs from organization to organization as a result of the cost associated with installing accounting system in an organization (Sibanda & Manda, 2016). It has been established that the use of appropriate bookkeeping, financial reporting and management accounting practices are important to the survival of institutions (Isa, Saleh & Sapiei 2008).

According to Eric and Gabriel (2012) Bookkeeping which is a tool for financial control enable managers to know the financial positions of their businesses and to take certain control measures to improve corporate performance. It provides a wealth of information that is used by managers, investors, leaders, customers, suppliers, and regulators. An analysis of its statements can highlight an institution's strengths and shortcomings, and managers use this information to improve performance. If management is to maximize a firm's value, it must take advantage of the firm's strengths and correct its weaknesses. This is done through the analysis of the financial statements. Financial statement analysis which can be obtained through bookkeeping involves comparing the firm's

performance with that of other firms in the same industry and evaluating trends in the firm's financial position over time. These studies help managers identify deficiencies and then take corrective actions to improve situation.

Finance is the lifeblood of business organization. It needs to meet the requirement of the business concern. Each and every business concern must maintain adequate amount of finance for their smooth running of the business and also maintain the business carefully to achieve the goal of the business concern. The business goal can be achieved only with the help of effective management of finance. We can't neglect the importance of finance at any time at and at any situation. Some of the importance of the financial management are as follows:

Financial Planning

Financial management helps to determine the financial requirement of the business concern and leads to take financial planning of the concern. Financial planning is an important part of the business concern, which helps to promotion of an enterprise.

Acquisition of Funds

Financial management involves the acquisition of required finance to the business concern. Acquiring needed funds play a major part of the financial management, which involve possible source of finance at minimum cost.

Proper Use of Funds

Proper use and allocation of funds leads to improve the operational efficiency of the business concern. When the finance manager uses the funds properly, they can reduce the cost of capital and increase the value of the firm.

Financial Decision

Financial management helps to take sound financial decision in the business concern. Financial decision will affect the entire business operation of the concern. Because there is a direct relationship with various department functions such as marketing, production personnel, etc.

Improve Profitability

Profitability of the concern purely depends on the effectiveness and proper utilization of funds by the business concern. Financial management helps to improve the profitability position of the concern with the help of strong financial control devices such as budgetary control, ratio analysis and cost volume profit analysis.

Increase the Value of the Firm

Financial management is very important in the field of increasing the wealth of the investors and the business concern. Ultimate aim of any business concern will achieve the maximum profit and higher profitability leads to maximize the wealth of the investors as well as the nation.

Promoting Savings

Savings are possible only when the business concern earns higher profitability and maximizing wealth. Effective financial management helps to promoting and mobilizing individual and corporate savings. Nowadays financial management is also popularly known as business or corporate finances. The business concern or corporate sectors cannot function without the importance of the financial management (Paramasivan & Subramanian, 2009).

However, Fatoki (2014) established that most micro enterprises are survivalist they might have some form of budgeting and financial planning and control but on an informal basis a view that is corroborated by Arowolo (2012) who found that most small businesses do not engage in formal financial planning and control and budgeting while Finance management is an integral part of overall management. It is concerned with the duties of the financial managers in the business firm. Thus, it is mainly concerned with the effective funds management in the business.

However, mounting evidence shows that there is a low level of financial literacy among adult population across countries worldwide. This illiteracy is also higher amongst women than men which negatively impacts on their businesses. It enhances the level of financial transparency in the organization. This transparency referred to in the instance is financial transparency on the part of the Bursary Staff in an institution. The knowledge of financial management enables financial experts and bursary unit staff to know the legal implications of embezzling organization found thereby making it to be very on how financial transactions are carried out in the organization (Dozie, 2012). It helps to build a high level of professional mindset in the life of the financial experts and Bursary unit staff in

the organization which enables these individuals to give their work a high level of professional touch and a high level of excellence.

Statement of the problem

Accounting skill is required for effective and efficient administration of public fund. Accountant with accounting education have better knowledge on budget preparation, cash management, book-keeping and other financial transactions. However, the persistent increases in misappropriation of public funds in public tertiary institutions and other agencies have queried the qualification of the accountants. It has been acknowledged that some of the accountants are self-acclaimed accountants that have little or no skill of accounting transaction. This does not only affect the accountability of the institutions but affect the code of corporate governance in the public sector and the ethics of accounting professions.

However, the problem of higher education accountability in Nigeria is closely connected with an urgent problem that exists in the country such as the problem of the lack of professional, qualified and skilled specialists. The dearth of accounting teachers in tertiary institutions is profound and very alarming. This is due to the poor remuneration of accounting lecturers when compared with what their counter parts in the private sector. Some of the accounting lecturers are known for unethical conducts in the teaching and learning of accounting courses. The sack of university lecturers for gross misconduct validates this fact.

Wolcott (2010) noted that there is little doubt that the current content of professional accounting education, which has remained substantially the same over the past 50 years, is generally inadequate for the future accounting professional. A growing gap exists between what accountants do in the industries and what accounting educators teach students in the classroom who remain narrowly educated and may find it more difficult to compete in an expanding profession.

Furthermore some of the institutions lack the capability to attract accounting lecturers to the various accounting departments this is perhaps due to the low motivation and low pay when compared with what their counter-parts working in business firms earn. Brewer (2013) noted that the focus of a programme should extend beyond technical skills and emphasize the personal capacities of students to interact well with one another, assume responsibilities, reason logically, think creatively, embrace ethical standards and conduct and communicate effectively. Hence accounting curriculum must be structured to achieve this objective. Book-keeping as part of accounting education is very important for every individual that intends to or practicing accounting profession at whatever level be it accounting firms, multinational establishments or Bursary departments or units in tertiary institutions because it equip individuals with the requisite knowledge that will enable them to properly document records of financial transactions at various levels of the organization where they are working/practicing. The inability of some individuals in organizations and tertiary institutions can be traced to their poor knowledge of Book-Keeping which in-turn affects their level of effectiveness in the offices where they work.

Financial Management knowledge is a major requirement of any financial expert because it enables the individual to know how financial transactions are effectively executed with minimal error or error free. A financial expert as a matter of fact is expected to properly document, manage and keep financial records/transactions properly. Today, reverse is the case in most institutions where the individuals due to their poor knowledge of financial management.

Despite the relevance of accounting education as a determinants of accountability, there is lack of studies on the influence of accounting education on the accountability of public sector as more studies is directed toward financial literacy and performance of small and medium scale enterprises. Based on the above problems and knowledge gap, this study examines the influence of accounting education skills on the effectiveness of bursary department staff in tertiary institution in Rivers State.

Purpose of the Study

The main purpose of this study was to examine the Influence of accounting education skills on the effectiveness of bursary department staff in public tertiary institutions in Rivers State. Specifically the objectives sought to:

1. Determine the influence of book keeping skill on the effectiveness of bursary department staff in public tertiary institutions in Rivers State.
2. Determine the influence of finance management skill on the effectiveness of bursary department staff of public tertiary institutions in Rivers State.

Research Questions

The following research questions were posed for the study:

1. How does book keeping skill influence the effectiveness of bursary department staff in public tertiary institutions in Rivers State?
2. How does finance management skill influence the effectiveness of bursary department staff in public tertiary institutions in Rivers State?

Null Hypotheses

The following null hypotheses were formulated and tested at 0.05 level of significance:

1. There is no significant difference in the mean response of respondents in federal and state tertiary institutions on the influence of book keeping skill on the effectiveness of bursary department staff in public tertiary institutions in Rivers State.
2. There is no significant difference in the mean response of respondents in federal and state tertiary institutions on the influence of finance management skill on the effectiveness of bursary department staff in public tertiary institutions in Rivers State.

METHODOLOGY

The study was carried out among Bursary Department Staff in six tertiary institutions in Rivers State. Descriptive survey research design was adopted for the study. The population of the study consist of three hundred and twenty one (321) Bursary department staff in the six tertiary institutions in Rivers State arranged in two strata federal and state tertiary institutions. Federal consists of University of Port Harcourt 84 and Federal College of Education (Technical) Omoku 45 given a total of 129, while state tertiary institutions is made up of Rivers State University 67, Ignatius Ajuru University of Education 41, Captain Elechi Amadi Polytechnic 43, Ken Saro-Wiwa Polytechnic 41 given a total of 192 Bursary Department Staff. Due to the fact that the population of the study was considerably small, the researchers did not sample the population as they engage all the three hundred and twenty one (321) Bursary department staff for responses and analysis. The instrument for data collection was a 13 item structured questionnaire in a four point rating scale of Strongly agree (SA), Agree (A), Disagree (D) Strongly Disagree (SD). The instrument was validated by two Business Educators and one expert in measurement and evaluation. Pearson Product Moment Correlation Coefficient was used to determine the reliability of the instrument and a coefficient of 0.92 was obtained. Copies of the questionnaire were distributed and collected by the researchers. Mean and standard deviation were used to answer the research questions while Z test statistical tool was used to analyze hypotheses at 0.05 level of significance.

RESULTS

Research Question 1: *How does Book-keeping skill influence the effectiveness of Bursary department staff in Public tertiary institutions in Rivers State?*

Table 1: Data on how Book-keeping Skill influences the effectiveness of Bursary Department Staff in Public Tertiary Institutions in Rivers State

S/N	Item	Federal Institution n= 129			State Institutions n = 92		Remarks
		\bar{X}	Std	Remarks	\bar{X}	Std	
1.	Book-keeping skill enhance internal/external financial decision making	3.58	0.51	Agreed	3.56	0.50	Agreed
2.	Book-keeping skill enhances strategic financial effectiveness	3.59	0.51	Agreed	3.34	0.48	Agreed
3.	Book-keeping knowledge improves financial records in an organization	3.77	0.54	Agreed	3.51	0.89	Agreed
4.	Book-keeping skill enhances accountability	3.69	0.58	Agreed	3.67	0.52	Agreed
5.	Book-keeping skill enhances prudence in the management of finances in an organization	3.53	0.50	Agreed	3.59	0.51	Agreed
6.	Book-keeping skill enhances the effectiveness of an accountant/financial officers	3.70	0.53	Agreed	3.88	0.55	Agreed
7.	Book-keeping skill enhances professional performance	3.67	0.52	Agreed	3.63	0.52	Agreed
	Total mean/SD	22.53	3.64		25.18	3.58	
	Grand mean/SD	3.65	0.52		3.59	0.51	

Source: Field Survey, 2021

Data presented in Table 1 had a grand mean of 3.65 and 3.59 for Federal and State tertiary Institution respectively, which means that Book-keeping skill enhance internal and external financial decision making, strategic financial effectiveness, improves financial record system in an organization, enhance the accountability of Bursary staff, enhances prudence in the management of finances in organizations, enhance the effectiveness of an accountant or accounts officers and enhance professional performance. Table one also showed a standard deviation of 0.52 and 0.51 for Federal and State tertiary institutions indicating that there is no deviation in their opinions.

Research Question 2: *How does Finance Management Skill Influence the Effectiveness of Bursary Department Staff in Public Tertiary Institutions in Rivers State?*

Table 2: Data on How Finance Management skill Influences the Effectiveness of Bursary Department Staff in Public Tertiary Institutions in Rivers State

S/N	Item	Federal Institution n=129			State Institutions n=192		Remarks
		\bar{X}	Std	Remarks	\bar{X}	Std	
1.	Finance management skill helps in the realization of public sector	3.09	0.52	Agreed	3.61	0.60	Agreed
2.	Finance management skill enhance financial prudence	3.67	0.61	Agreed	3.61	0.60	Agreed
3.	Finance management enhances accountability	3.68	0.61	Agreed	3.46	0.58	Agreed
4.	Finance management skill enhances quality financial record management in institutions	3.64	0.60	Agreed	3.46	0.58	Agreed
5.	Finance management skill enhances financial transparency	3.70	0.62	Agreed	3.63	0.61	Agreed
6.	Finance management skill improves professionalism amongst finance officer	3.64	0.60	Agreed	3.48	0.58	Agreed
Total mean/SD		21.42	3.56		21.25	3.55	
Grand mean/SD		3.57	0.59		3.54	0.59	

Source: Field Survey, 2021

Data from table 2 showed a grand mean of 3.57 and 3.54 for Federal and State Tertiary institutions respectively while mean that finance management skill helps in the realization of public sector accounting, financial prudence, accountability, quality financial record management in institutions, enhances financial transparency in bursary department and improves professionalism amongst finance officers. The table showed a standard deviation of 0.59 for two strata indicating that there is no deviation in their opinions in all the items.

Test of Hypotheses

Hypothesis 1: There is no significant difference in the mean responses of Bursary Department Staff of State and Federal Tertiary Institutions on the influence of Book-keeping skill on their effectiveness

Table 3: Z-test Analysis of Difference between Bursary Department Staff of State and Federal Tertiary Institutions in Rivers State on how Book-Keeping skill Influences their Effectiveness

Institution	N	\bar{X}	Std	df	z-cal	z-crit.	Level of Decision
Federal	129	3.65	0.52	319	1.2	1.960	0.05 Accepted
State	192	3.59	0.51				

Source: Field Survey, 2021

The analysis in table 3 showed that the z-calculated value of 1.2 is less than the z-critical value of 1.960 ($z_{cal} < z_{crit}$). Therefore, the hypothesis which state that there is no significant difference

in the mean responses of Bursary department of federal and state tertiary institutions in Rivers State on how book-keeping skill influences their effectiveness was accepted.

Hypotheses 2: There is no significant difference in the mean responses of Bursary Department Staff of State and Federal Tertiary Institutions on the influence of Finance Management in their Effectiveness

Table 4: Z-test Analysis of Difference between the Mean Responses on Bursary Department Staff of State and Federal Tertiary Institutions in Rivers State on how Finance Management Skill Influences their Effectiveness

Institution	N	\bar{X}	Std	df	z-cal	z-crit.	Level of Sig	Decision
Federal	129	3.57	0.59	319	0.43	1.960	0.05	Accepted
State	192	3.54	0.59					

Source: Field Survey, 2021

The analysis in table 4 shows that the z-calculated value of 0.43 is less than the z-critical value of 1.960 ($Z_{cal} < Z_{crit}$). Thus, the hypothesis was accepted. Therefore, there is no significant difference in the mean responses of Bursary Department Staff of federal and state tertiary institutions on the influence of finance management in their effectiveness.

DISCUSSION OF FINDINGS

Finding from the study revealed that book-keeping knowledge does enhances strategic internal/external decision making, enhances strategic financial effectiveness, improves financial records, enhances accountability, enhances financial prudence, enhances the effectiveness of an accountant or financial officer and it enhances the professional performance of Bursary Staff. These findings are in line with views of Onuorah and Appah (2012) that book-keeping knowledge enhances the performance of finance officers, helps in strategic record management of financial records, enhances level of accountability and prudence and enhances internal/external financial decision making process. In agreement with the view of Onuorah and Appah, Felix (2014) opined that Book-keeping skill does the following; enhances the effectiveness of accountant in public institutions, enhances strategic financial effectiveness and enhances internal/external financial decision making process.

Findings from the second research question revealed that finance management knowledge helps in the realization of public sector accounting goals, enhances financial prudence, enhances accountability, enhance quality financial record management in institutions, enhances financial transparency in bursary department and improves professionalism amongst finance officers.

These findings are in line with the view of Wise (2013) that skills of financial management enhances financial transparency, improves professionalism amongst finance officers, enhances financial prudence and quality financial record. In agreement with the view of Wise, Njoroge (2013) opined that skills in financial management enhances the realization of public sector accounting goal, enhances financial prudence amongst bursary staff in public tertiary institutions, enhances economic, enhances the level of accountability of financial unit staff in organizations and enhances quality financial record management.

CONCLUSION

Based on the findings and discussion made from the study, the conclusion reached by the researchers established the fact that skills of Book-keeping and finance management enhance the effectiveness of Bursary Department Staff. Hence, the skills enhance strategic internal/external decision making, enhances strategic financial effectiveness, improves financial records, enhance accountability, enhances financial prudence, enhances the effectiveness of an accountant or financial officer and it enhance the professional performance of Bursary Staff of Tertiary Institutions in Rivers State.

RECOMMENDATIONS

On the basis of the result obtained the following recommendations were thereby made;

1. Bursary Department Staff of tertiary institutions should be encouraged to regularly improve on their book-keeping skills as a way of enhancing their effectiveness in their departments.
2. Bursary Department Staff of tertiary institutions should regularly improve on their finance management skills so as to enhance their effectiveness in their departments to proper accountability.

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