Automated Accounting Economy Shift of Business Education Graduates for Employability

Dr. Okiridu, Obulord S. Frank & Godpower, Yiraodi Joel

Department of Business Education
Rivers State University
Port Harcourt, Nigeria
frankoos66@yahoo.com; +2349080602333
yiraopianyiraodian@gmail.com; +2348062760556

ABSTRACT
The study determined the difference between Automated Accounting and Business Education graduates employability with the mean response of skill graduates and unskilled graduates of Business Education (Accounting major). The research design adopted for the study was a survey research design. The population of the study comprises of 200 graduates of Business Education from Rivers States Universities. While the sample size of the study was 200 graduates of Business Education which is 100% of the population, therefore census sampling techniques was adopted for this study. The researchers developed 16 item structured questionnaires titled Automated Accounting Economy Shift of Business Education Graduates for Employability (AAESBEGE) which was used to collect data for the study. The study adopted a 4 point rating scale weighted 4,3,2,1. The spans options are High Extent (4), Moderate Extent (3), Low Extent (2) and Very Low Extent (1). Two research purposes, questions and hypotheses were formulated. The data collected was organized and analyzed around the research questions and the hypotheses formulated to guide the study. The research questions were answered using the weighted mean and standard deviation while the hypotheses were tested using T-test statistical tool to determine the difference in their mean responses of the unskilled and skilled graduates of Business Education with respect to the independent and dependent variables. Item by item analysis was used to observed that Business Education as a department is not moving to adapt to modern trend in the area of accounting. The best they claim to have provided in practical teaching of automated accounting both in terms of human resources and material resources are not good enough to make the graduates of accounting employable in the labour market. Also, from the hypotheses testing, the two calculated of T-test analysis is (2.093 and 125.5) respectively for 1 and 2. The table value of 1.960 at 0.05% level of freedom, the null Hypothesis was accepted in hypothesis one, while null hypothesis was rejected in hypothesis two. Both hypotheses are in agreement that there is a significant difference in the mean response of unskilled graduates and the skilled graduates of Business Education, Accounting precisely. It is recommended that the skilled graduates easily have job after graduation than the unskilled graduates, Curriculum designers and planners should ensure that practical accounting software skills is embedded in Business Education Curriculum, to meet the need of the society, government should fund the department to be able to teach automated accounting and so on. Equipping Business Education graduates with automated accounting skills will reduce the rate of unemployment among Business Education Graduates.

Keywords: automated accounting, Business Education Graduates, Electronic Data Interchange
INTRODUCTION
The recent world trend has shown that all businesses will require the aid of technology to keep an appropriate and accurate accounting record soon, which can only be achieve through the aid of automated accounting software, these software’s are numerous, and can only work effectively with the use of accounting information system. An accounting information system refers to a generally computer- based method for recording and tracking accounting activities in line with information technology resources. Decades before the era of Oil and Gas in 1956, Nigeria sustainability and employability was based on agrarian economy with agriculture accounting for more than 50% of Nigeria Gross Domestic Product (GDP) and with a high export rate of agricultural produce like Groundnut and Cocoa to other countries, this lead to the creation of more jobs opportunities for our citizens. Crude oil and natural gas was discovered in Nigeria in 1956, while exportation started in 1958, which experience a great boom in the market during the early 1970s, and since then oil and gas became vocal point for the economic growth and development in Nigeria. Due to the over emphasis of the oil and gas, more than 95% of Nigerian employable youths crave to work in the oil sector. As the leading oil exporting giant in Africa and tenth in the world, Nigeria oil and gas sector constitutes 96% of export and 80% of government revenue and 40% of Gross domestic product, (Central Bank of Nigeria,2011). The oil and gas era hampered the growth of economy diversification due to the oil boom, (National Bureau of Statistics; 2012 in Moses & Michael, 2015).

LITERATURE REVIEW
Technology and Business Education Graduates
Technology is the bedrock toward the growth of any nation apart from education which is a key factor. Technology is a process created by man that uses the application of knowledge to produce the required results in an organization and help in achieving the goals and the objectives too, (Volti, 2009 in La Shun, 2017). Bozeman (2000) sees knowledge and technology as two factors that work together because the results produce from technology becomes knowledge and transferred to many people round the world. Technology is directly connected to knowledge which in turn educates citizens,(Dunning, 1994 in Sazali; Raduan, and Suzana Idayu, 2012).Many businesses are winding up because of phobia in technology while others who acknowledged the importance of technology aiding if properly used springs up and flourish, technology in general (i.e., including information technologies) plays a vital role in contemporary society regardless of geographical locations or socio-economic status, (Olleros and Zhugu, 2016). Nevertheless, change being the only constant thing, when a new technology is introduced two things occurs: either people will lose their jobs or many businesses winding up or many people will have employment opportunities likewise many businesses rising. Godpower,(2017) defined Business Education as a process of building skills, knowledge, ethics, values and attitude that will help an individual to be able to face life challenges around them and function effectively as an entrepreneur, professional teachers and function as operators in organizations such as: Accountants, Managers, marketers, secretaries etc. Business Educator as a matter of importance should evaluate the programme from time to time and also review the curriculum to meet up with the present technological trend, in order that graduates of business education accounting will be relevant in the labour market. More so, continuous innovation and practical skills that is related to modern technology should be carrying out in teaching especially the practical teaching of automated accounting software by so doing developing technological skills in accounting. Chui., George & Miremadi,(2017) is of the view that automated system makes organizations to discover new ways of rendering services to their customers, easier and faster which lead to moderate expenses on the long run and help check if the organization will change their approach or strategy to suit the customer through improvement. Modern technologies used for daily accounting practices are tally, audit, ERP, word processing, Peachtree, oracle, graphic design and Electronic Data Interchange (EDI) software. The study will be limited to Peachtree and EDI in scope. Ford (2015) argues that if a business must stay competitive in these present days of technology, the business must use artificial intelligent which makes jobs faster and cheaper to run. Example, one can stay in any part of the world and send a message on Facebook and those connected to that platform can view it, instead of you travelling to meet with them which will cost more. According to Amaewhule, Okiridu and Nwoko (2019),
that Business Educators like other disciplines, manage and maximize their potentials, develop their skills, improve their performance and become abreast with modern technologies to equip their graduates for the present world employment trend.

**Automated Accounting**

Accounting is the system that helps all organization to measure their financial level in respect to asset, sales, liabilities and purchases, which at the end help an organization determine their level of profitability for decision making process. Automated accounting is concern with recording of accounting entries without the pen, paper and physical file, but with the use of modern technology in financial, audit, public sector, cost and management, taxation and education accounting in making sure that accurate results is achieve easier and faster

**Electronic Data Interchange (EDI) Accounting software**

This system help in the transportation of accounting information from one computer to another within some minutes, it makes it possible for an Accountant to stay at his convenience and still be carrying out his or her office functions. This system is gradually eliminating the use of paper in modern organization, its make communication faster and easier among different organizations, its save time, its save cost of document processing, reduces errors, keep inventories save and ensure that information gets to the potential customers on time and is an affordable system that even small business can afford the cost of running it.

**Peachtree Accounting Software**

This is the latest technology in the field of accounting that enable an accountant to record general ledger, inventories, account payable and other invoices of an organization with the aid of a computer. This software is used by both profit and non-profit making organization e.g manufacturing companies, clubs, institutions, governmental organization, which makes use of the application of accounting principles without a book or paper, it also help in analyzing the profitability level of an organization.
Impact of Modern Accounting Systems to organizations

1. Financial advantage: Modern accounting systems help in the cost of running an organization, instead of buying paper always to run it, one can document everything in the computer, you can send and receive financial reports and save the cost of travelling to meet the second party.

2. Time advantage: Modern accounting systems help in saving time, which in turn makes the running of the organization flexible, for example, people send and receive messages within a short time, instead of travelling hours to send an application or a proposal.

3. Communication advantage: Through sending and receiving of understandable mail, which will save cost of sending it through paper and transportation, this advantage has really helped modern businesses to flourish over the past two decades.

4. Economic advantage: Modern accounting systems make an economy lively, with different online transactions taking place, business will easily grow, with a low cost of running this system. Changing the physical accounting environment to a more affordable environment where consumers could buy from their comfort and carry out all financial transactions. (Yadav, 2016)

Employability

According to Harvey, Locke and Morey (2002), most employers are looking for graduates who are proactive, can use higher level skills including ‘analysis, critique, synthesis and multi-layered communication to facilitate innovative teamwork in catalyzing the transformation of their organization. According to Harvey, Locke and Morey (2002), most employers are looking for graduates who are proactive, can use higher level skills including analysis, critique, synthesis and multi-layered communication to facilitate innovative teamwork in catalyzing the transformation of their organization. According to Harvey, Locke and Morey (2002), most employers are looking for graduates who are proactive, can use higher level skills including ‘analysis, critique, synthesis and multi-layered communication to facilitate innovative teamwork in catalyzing the transformation of their organization. According to Harvey, Locke and Morey (2002), most employers are looking for graduates who are proactive, can use higher level skills including ‘analysis, critique, synthesis and multi-layered communication to facilitate innovative teamwork in catalyzing the transformation of their organization.

The high rate of unemployment in Nigeria is alarming, because many people that are capable, knowledgeable and willing to work have no work. Many youths are afraid of the future since they believe that only 50% of the employment opportunities are available for those that have higher education (Omoh, 2015). Employability is the process of acquiring skills, knowledge, aptitude that makes you employable by organizations or employers (British Council, 2014). Many skills will soon fade in that they need an upgrade because of rapid improvement in technology (Ik, 2016). Any accounting graduates that want to be gainfully employed must always upgrade their knowledge and skill to meet the present trend in the field, (Ford, 2015). Schwab (2018) said that there is a great change in present days businesses and ownership: Amazon, the largest retailer, does not own stores, Uber, the largest transportation provider does not own cars, and Airbnb, the largest provider of sleeping rooms does not own hotels. Technology is the order of the day and failure to adapt to the moving trend will keep one unemployed (Manyika, Chui, Bughin, Dobbs, Bisson & Marrs, 2013)). Oyewole, (2019) opined that since globalization make business possible globally, global employment is possible if Business Education could sit back, sit tight and sit right to its responsibilities by using the various modern technological tools to prepare their graduates for employment after graduation.

Statement of problem

The issue of over dependent on oil and gas is a major problem in Nigeria, this has led to increase rate of job seeker doing anything possible just to work in an oil firm even when they do not have the required skills to carry out the task involve. This curiosity is axis from the fact that these natural deposits are found in their soil. These jobs are forfeited, so there in need for the youth to diversify or look for alternative mean of survival. Automated accounting knowledge is applicable both in the agricultural sector and in the oil and gas industry. Most of the practical automated accounting software that will aid graduates employability are not been taught in the higher institutions, graduates that acquired these skills do it out of their own quest for knowledge and as such is very expensive. Many graduates of Business Education are always frustrated because after their
formal education, they cannot say they have acquired the automated accounting skills that will enable them to take the available jobs in the society, rather the organization reject them for lack of competent skills. It is important to note that the teaching and learning process has gone beyond the normal classroom settings; it is now based on practical skills that prepares graduates to take on the available job opportunities. This automated accounting system is not even captured in the Business Education curriculum and more than 70% of job opportunities for Business Education graduates is technology related. According to Forbes ranking (2019) out of first ten top richest men in the world, six of them are into technology business, meaning 60% of jobs are technologically oriented jobs and they are the employers of labour. The overwhelming situation, problem and challenges that have necessitated the need to investigate on the technological shift are numerous and therefore required an urgent attention; this challenge is a gap the study tends to fill empirically.

**Purpose of the Study**
The purpose of this paper is to give an overview of the Oil and Gas Global Economy Shift to Automated Accounting of Business Education Graduates for Employability. It is aimed at assisting how business education graduates are coping with the modern trend shift from the agriculture economy, oil and gas to modern technology. Specifically the study tends to:

2. Examine the extent acquisition of Electronic data Interchange (EDI) accounting software skill among Business Education graduates enhances employability.

**Research Questions**

1. To what extent does acquisition of Peachtree accounting software skill enhance employability among Business Education Graduates?
2. To what extent does acquisition of Electronic data Interchange (EDI) accounting software skill among Business Education Graduates enhances employability?

**Hypotheses**

1. There is no significant difference in gaining employment opportunities between skilled and unskilled Peachtree accounting software Business Education graduates.
2. There is no significant difference in gaining employment opportunities between skilled and unskilled Electronic data Interchange (EDI) accounting software Business Education graduates.

**METHODOLOGY**
The research design adopted for the study was a survey research design which established the difference in employability opportunity between Business Education graduate with automated accounting skills and the unskilled graduate which is aim at increasing the rate of employability of Business Education graduates in Nigeria. The population of the study comprised of 200 Business Education graduates from Rivers state owned Universities offering Business Education. The entire population of 200 Business Education graduates was used for the analysis of the study, meaning that there is no sampling nor sampling technique used. The researchers developed 16 item structured questionnaire titled Automated Accounting Economy Shift of Business Education Graduates for Employability (AAESBEGE) for data collection of the study. The study adopted a 4 point rating scale weighted 4,3,2,1. The spans options are High Extent (4), Moderate Extent (3), Low Extent (2) and Very Low Extent (1).

The data collected were organized and analyzed around the research questions and the hypotheses formulated to guide the study. The research questions were answered using the weighted mean while the hypotheses was tested using the t-test statistical tool to determine the difference in the mean response of skilled and unskilled Business Education graduates with respect to gaining employment opportunities. The decision rule stands to accept points up to 2.5 and above for the research questions, null hypotheses was be accepted when the z-calculated is lesser than the z-critical value, if otherwise rejected.
RESULTS

Research Question 1: To what extent does acquisition of Peachtree Accounting Software Skill enhance employability among Business Education Graduates?

Table 1: Response on extent acquisition of Peachtree Accounting Software Skill enhance employability among Business Education Graduates.

<table>
<thead>
<tr>
<th>S/N</th>
<th>ITEMS</th>
<th>Mean</th>
<th>Std. Dev</th>
<th>Remark</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Business Education Curriculum equipped Business Education Graduates with the practical skills to meet technological trend.</td>
<td>1.80</td>
<td>1.65</td>
<td>ME</td>
</tr>
<tr>
<td>2.</td>
<td>Practical Accounting Automated skills like Audit software, Oracle, Peachtree, Sage, Quick book, and Xero Accounting software etc, are important for taught</td>
<td>1.26</td>
<td>1.42</td>
<td>ME</td>
</tr>
<tr>
<td>3.</td>
<td>Business Education curriculum encourages practical Peachtree accounting system for employability</td>
<td>1.60</td>
<td>0.80</td>
<td>VLE</td>
</tr>
<tr>
<td>4.</td>
<td>Business Education curriculum laid more emphasis on Teaching after graduation than working in managerial position in organizations.</td>
<td>2.48</td>
<td>1.64</td>
<td>LE</td>
</tr>
<tr>
<td>5.</td>
<td>Automated Accounting Skills if acquired will make our work easier, faster, accurate, more efficient and effective</td>
<td>2.90</td>
<td>1.31</td>
<td>ME</td>
</tr>
<tr>
<td>6.</td>
<td>Automated Accounting era is making Business Education graduates to retain their jobs in organizations</td>
<td>2.49</td>
<td>1.50</td>
<td>LE</td>
</tr>
<tr>
<td>7.</td>
<td>Business Education graduates that possess Automated Accounting skills tend to perform better in modern organization than does without the skills</td>
<td>3.40</td>
<td>0.66</td>
<td>ME</td>
</tr>
<tr>
<td>8.</td>
<td>Business Education graduates with practical Automated Accounting skills tend to easily secure a job after graduates than does without the practical knowledge</td>
<td>3.60</td>
<td>0.49</td>
<td>LE</td>
</tr>
</tbody>
</table>

**Grand mean** | **2.44** | **1.18** | ME |

Responses, from table 1 above had a grand mean of 2.44 with a standard deviation of 1.18 which indicates that Business Education curriculum does not contain practical Peachtree accounting system for employability and does graduates that possess the automated accounting skills got it on their own and are easily employed after graduation.
Research Question 2: To what extent does acquisition of Electronic Data Interchange (EDI) accounting software skill among Business Education graduates enhances employability?

Table 2 Response on extent acquisition of Electronic Data Interchange (EDI) accounting software skill among Business Education graduates enhances employability.

<table>
<thead>
<tr>
<th>S/N</th>
<th>ITEMS</th>
<th>Mean</th>
<th>Std. Remark Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Modern Technology usage makes communication among organizations easier.</td>
<td>3.60</td>
<td>0.66 ME</td>
</tr>
<tr>
<td>2</td>
<td>Most Business Education graduates find it very hard to Secure a job because of their inability to operate modern equipment relating to their area of specialization.</td>
<td>3.50</td>
<td>0.67 ME</td>
</tr>
<tr>
<td>3</td>
<td>There is a economic shift from agriculture to technology</td>
<td>3.50</td>
<td>0.67 ME</td>
</tr>
<tr>
<td>4</td>
<td>Business education can play prominent roles in preparing Business Education graduates to adapt to the trend of modern technology.</td>
<td>3.40</td>
<td>0.80 ME</td>
</tr>
<tr>
<td>5</td>
<td>Shift to technology will aid Business education Graduates to become entrepreneurs(self-reliant) in near future.</td>
<td>2.50</td>
<td>1.02 LE</td>
</tr>
<tr>
<td>6</td>
<td>Technology has made citizens not to only depend on Oil and Gas and Agriculture</td>
<td>3.40</td>
<td>0.92 ME</td>
</tr>
<tr>
<td>7</td>
<td>Technological era is improving business operation which leads to more employment opportunities for Business Education graduates</td>
<td>3.30</td>
<td>0.78 ME</td>
</tr>
<tr>
<td>8</td>
<td>Organizations are always interested in graduates with automated accounting skills than the unskilled.</td>
<td>3.40</td>
<td>1.02 ME</td>
</tr>
<tr>
<td></td>
<td>Grand mean</td>
<td>3.33</td>
<td>0.82 ME</td>
</tr>
</tbody>
</table>

With a high grand mean of 3.33 and a standard deviation of 0.82, in table 2, which is above average, this is of a clear indication that Electronic Data Interchange skill is very essential for Business Education Graduates as regard to the modern trend employment opportunities available, so without this skill the graduates will have limitation in terms of securing a job after graduation.

Hypotheses 1
There is no significant difference in gaining employment opportunities between skilled and unskilled Peachtree accounting software Business Education graduates.

Table 3: T-test analysis of the mean response of Business Education Graduates that possess Peachtree Accounting Software Skill and the unskilled.

<table>
<thead>
<tr>
<th>Response</th>
<th>X</th>
<th>Sd.</th>
<th>N</th>
<th>df</th>
<th>Std. error</th>
<th>P</th>
<th>Z.cal</th>
<th>Z-crit.</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Skilled graduate</td>
<td>2.44</td>
<td>1.88</td>
<td>100</td>
<td>198</td>
<td>0.87</td>
<td>0.05</td>
<td>2.093</td>
<td>1.960</td>
<td>Reject H0:</td>
</tr>
<tr>
<td>Unskilled grad</td>
<td>1.18</td>
<td>0.56</td>
<td>100</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Accept hypothesis</td>
</tr>
</tbody>
</table>

Decision: Accept hypothesis

Analysis of data in table 3 shows a Z-calculated value of 2.093 with a 198 degree of freedom at 0.05% level of significance. The calculated Z-value of (2.093) is greater than the Z-critical value of 1.960, therefore the null hypothesis was rejected which means that there is a significant difference in the mean response between skilled and unskilled Education Graduates with Peachtree accounting knowledge. Since the skilled once perform better in modern organizations than the unskilled ones.
Hypotheses 2
There is no significant difference in gaining employment opportunity between skilled and unskilled Electronic Data Interchange (EDI) accounting software Business Education graduates.

Table 4: T-test analysis of the mean response of gaining employment opportunity between skilled and unskilled Electronic Data Interchange (EDI) accounting software Business Education graduates.

<table>
<thead>
<tr>
<th>Response</th>
<th>X</th>
<th>Sd.</th>
<th>N</th>
<th>df.</th>
<th>Std. error</th>
<th>P</th>
<th>Z.cal</th>
<th>Z-crit.</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Skilled graduat</td>
<td>3.33</td>
<td>0.35</td>
<td>100</td>
<td>198</td>
<td>0.02</td>
<td>0.05</td>
<td>125.5</td>
<td>1.960</td>
<td>Reject H0:</td>
</tr>
<tr>
<td>Unskilled</td>
<td>0.82</td>
<td>0.13</td>
<td>100</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Decision: Accept hypothesis:

Analysis of data in table 3 shows a Z-calculated value of 125.5 with a 198 degree of freedom at 0.05 level of significance. The calculated Z-value of (125.5) is greater than the Z-critical value of 1.960, therefore the null hypothesis was rejected which means that there is a great difference between skilled and unskilled Business Education graduates with Electronic data interchange (EDI) accounting knowledge. Since the skilled ones perform better in modern organizations than the unskilled ones.

CONCLUSION
In recent time, technology has played an important role both in the agriculture, oil and gas sector of the economy, it has help in creating more job opportunities for our citizens and those people without a proper technological knowledge in their field of specialization stand the risk of losing their jobs in the future. Modern technology is an artificial application of machines which help automated ideas to perform multi-tasking activities using a natural interface. Automated accounting system makes our office activities easier, accurate and faster base on comparing it to the traditional system of accounting that uses paper and pen. Business Education graduates with automated accounting knowledge have a good chance of employment opportunities and also to be self-reliant (become Entrepreneurs in near future). It is clear to all and sundry that technology is the order of the day and those that refuse to embrace it will suffer the consequences of losing their jobs or not being employed.

RECOMMENDATIONS
The following recommendations were drawn:
(a) Curriculum designers and planners should ensure that practical accounting software skills is embedded in Business Education Curriculum, to meet the need of the society.
(b) Business Education as a programme of instruction should be properly funded by the government, since its success depends on studio, computer laboratories for the teaching of automated accounting software, libraries, workshop etc.
(c) Only professionals that have practical and theoretical knowledge in teaching accounting and its modern software should be employed in Accounting major areas to teach.
(d) Lecturers should attend workshops, seminars, conferences to acquaint themselves with the present skills regarding to automated accounting software which in turn can prepare the students for the world of work after graduation.

REFERENCES


Godpower, Y.J.(2017). Entrepreneurial Skills Acquisition and Job Creation for Business Education Students in Rivers State University, Port Harcourt. A project smutted in partial fulfillment of the requirement for the award of degree of Bachelor of science (B.Sc.) in the department of Business education(Accounting option) Rivers State University. Unpublished.


