ACCOUNTING SKILLS AS PREDICTORS OF ENTREPRENEURIAL INTENTIONS AMONG UNIVERSITY GRADUATES IN SOUTHWEST NIGERIA

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Abstract
The study examined accounting skills as predictors of entrepreneurial intentions among university graduates in Southwest of Nigeria. Two research questions guided the study. A descriptive survey research design was used. The population of the study was 281 Business Education Postgraduate Students in State owned Universities in Southwest. Since the population of the study was not too large, there was no need for sampling. The study used adapted researcher self-developed questionnaire titled: Accounting Skills and Entrepreneurial Intentions Questionnaire (SASEIQ) for data collection with (r = .88) as reliability coefficient. Mean, standard deviation and bar-chart were adopted for answering and presenting research question 1. Research question 2 was analyzed using PPMC. The findings of the study indicated that critical, attention, time management, financial reporting, business knowledge, software proficiency, budgeting, analytic reason, taxation, accuracy and precision, standard accounting and communication skills were the needed accounting skills for entrepreneurial intentions among university graduates in Southwest of Nigeria. There was a positive relationship between accounting skills (r = .221, p < .05) and entrepreneurial intentions among university graduates in Southwest of Nigeria. It was recommended that professional *and highly educated person in accounting should be employed to teach students accounting with the view to deliver the needed accounting skills for students. The university authority should made available entrepreneurial village in university environment to expand students' knowledge on the intrigues of entrepreneurial intentions for their future sustainability.*

Keywords: Accounting skills, entrepreneurial intentions, university graduates

Introduction

Graduates of tertiary institutions today either from University, Polytechnic and Colleges of Education supposed to have been trained in a way to develop and have interest in entrepreneurial intention. Because entrepreneurial intention seems to be germane towards their future sustainability as current economy in Nigeria content do not seems to supports graduate-employment, rather ability to economically become self-sustenance. Entrepreneurial intension simply means inner-built character of graduates to commence business ventures with the hope of making high return on the products sales. That is, the ability and intend of graduates to be entrepreneurs. It is also the process whereby people or group of persons have futuristic plan about venturing into business and economic engagements towards actualizing a definite aim of establishing organization for products and services development.

Entrepreneurial intention can further entail graduates' capability to used his/her knowledge acquired while in universities to bring out new novel business ideas and values that does not existed in the market before or having a unique feature that can drive customers satisfactions to the market. Hongyun et al. (2022) stated that entrepreneurial intentions are among the factors that drive new business development in any country, creation of small and medium scale (SMEs) which are germane and act as economic development paths for a nation prosperity. That is, the higher the entrepreneurial intentions among country graduates, the more establishment of SMEs in that nation and possibility of unemployment reduction and poverty. According to Ayedun and Ajayi (2018), the major goal of entrepreneurial intentions is to drive business development and expansion for goal achievement that can drive rapid economic growth. They also ascertained that the high pace of economic growth experienced by developed nation like China could be tailored towards their motivation on entrepreneurial intentions. Entrepreneurial intentions support the development in entrepreneurship and in most time support new innovation in business engagement (Abdulazeez, 2022).

The beautification of entrepreneurial intentions among the university graduates is to made them be an entrepreneur and the concept served as a motivation towards graduates to escape the

problem of unemployment (Badejo & Korede, 2019). That is, entrepreneurial intentions sometime helped and motivated graduates to directly involved in business start-up and development of a new product. Ika et al. (2022) reiterated that the main goal of entrepreneurial intentions is to fight and reduced graduates' unemployment, reducing economic insecurity and guarantee sustainable economic development for the graduates. This can only be visible when graduates are being motivated and equipped them with necessary skills to think like entrepreneur, possessed capability to engage actions that can yield desire results on business-oriented results.

In the study of Vankov et al. (2022) found that entrepreneurial intentions drove graduates' business engagement through entrepreneurial activities and skills as well as development of business novel ideas and this can lead to job creation where more people will be economically engaged. Umar and Shuaibu (2021) found that entrepreneurial intentions and graduates self-reliance are directly associated. They further argued that entrepreneurial intentions motivate graduates to start new business on their own, if supported with financial resources and that most of today graduates seem to lack behind in entrepreneurial intentions. This ugly development was noted to be among the factors fueling increases in graduates' unemployment level in Nigeria.

Some eminent authors have agreed that no business can be sustainable, if the issues of resources prudency is not effectively considered and they reiterated that possession of accounting skills are germane for business success and improvement in entrepreneurial intention for entrepreneurs (Adeoye & Olubiyi, 2022; Ojogbo et al. 2022); Muhammed et al. 2024). According to them, accounting skills are capabilities or abilities of an entrepreneurs needed to be prudency in cash management, forecasting business spending and effective business decision making towards accomplishing a set goal. Accounting skills also entailed necessary competencies needed for graduates to prepared accounting records for an enterprise. It refers to the process of graduates to possesses capabilities to effectively obey all the ethical attributes of managing business finances toward sustainability. Accounting skills could be termed part of vocational skills and possess features of hard abilities or skills which may encompasses skills such as ability to prepare cashbook, ledger, profit and loss account, make clearer understanding of expenditure accounting and financial reporting for the business. However, Pintoro and Wasilah (2017) buttressed this point by reiterating that possession of accounting skills by graduates served as prerequisite segments of entrepreneurial intensions; because this bridges the gap between income and expenditure needed to commence small and medium scale business.

Possession of accounting skills by graduates could allow them to plan their expenses forwards and effectively plan to make decision on how such resources could be useful to start business venture. These skills also allow someone or group of graduates to think of how to increase the resources at hand and in such case, their entrepreneurial intentions will be motivated towards the direction of establishing SMEs which could be viable for their future sustainability (Ojogbo et al., 2022). Muhammed et al., (2024) supported this view, but opined that for graduates to manage resources effectively, such set of graduates must have acquired needed accounting skills and practices. The authors also postulated that accounting skills drove the development of entrepreneurial intentions in such a way that it enhances new venture development and consequently reduction in graduates' unemployment and vice-versa. However, promotions of graduates' entrepreneurial intentions have received significant attentions, but there still more things to be done on accounting skills as predictors for entrepreneurial intentions. This necessitated the need for this study.

Statement of the Problem

Issues facing entrepreneurial intention among graduates which are the motivation to start a new business, include individual barriers like fear of failure, lack of self-efficacy, and inadequate risk tolerance. External challenges encompass financial constraints, complicated legal and regulatory hurdles, lack of institutional and peer support, and adverse economic conditions or business environments. Additionally, there is a significant entrepreneurial intention-action gap where intentions often fail to translate into actual entrepreneurial activity due to insufficient commitment or difficulties

in transitioning from the idea to action and poor accounting skills and competencies. This study was an attempt to examine accounting skills as predictors of entrepreneurial intentions among university graduates in Southwest of Nigeria.

Research Questions

The following research questions were answered in this study:

1. What are the needed accounting skills for entrepreneurial intentions among university graduates in Southwest of Nigeria?
2. To what extent does accounting skills and entrepreneurial intentions are related among university graduates in Southwest of Nigeria?

Methodology

A descriptive research of survey design was used. The aggregate population of the study focused on 281 Business Education Postgraduate Students in State owned Universities in Southwest, Nigeria. The names of the State-owned Universities that offered Business Education at Postgraduate level in Southwest, Nigeria are as follows:

Table 1: Population of the study

S/N	States Owned universities in South-West of Nigeria	States	Population
1.	Lagos State University (LASU)	Lagos	55
2.	Tai Solarin University of Education, Ijagun	Ogun	132
3.	Olabisi Onabanjo University	Ogun	50
4.	Ekiti State University	Ogun	44
	Total		281

Source: National Universities Commission, 2024

Since the population of the study was not too large, there was no need for sampling. The whole population was studied. The study used adapted researcher self-developed questionnaire titled: Accounting Skills and Entrepreneurial Intentions Questionnaire (ASEIQ). The questionnaire was apportioned into four sections 1, 2, and 3. Section 1, 2, and 3 focused on the demographic characteristics of the respondents, accounting skills and entrepreneurial intentions items respectively. The questionnaire was subjected to validation by three experts from Department of Technical and Vocational Studies as well as Business Education, Tai Solarin University of Education. All their inputs were amended on the questionnaire before proceeding on the reliability of the questionnaire. However, a total of 20 Business Education post graduate students at Rivers state University, Rivers State were used as pilot testing because they were not among the sample size of the study and this exercise was conducted twice. The data gotten were subjected to Pearson Product Moment Correlation (PPMC) and a reliability coefficient of (r = .88) reported. Primary method of data collection was adopted in this study. This was happened through the usage of researchers self-developed questionnaire (SASEIQ). However, five trained research assistants were employed to assist in distributing the questionnaire to the participants. As early mentioned, a total of 281 copies of the questionnaires were distributed for administration and only 269 were retrieved and used for analysis with 96% as retrieval rate. Descriptive statistics of mean, standard deviation and bar-chart were adopted for answering research question 1. Research question 2 was analyzed using Pearson Product Moment Correlation (PPMC).

Results

Research Question 1: What are the needed accounting skills for entrepreneurial intentions among university graduates in Southwest of Nigeria?

Table 1: Descriptive statistics on the needed accounting skills for entrepreneurial intentions among university graduates in Southwest of Nigeria

	Items	Mean	SD
	Critical skills	2.99	.992
	Attention skills	3.19	.614
	Time management skills	2.72	.907
	Financial reporting skills	2.87	.899
	Business knowledge skills	3.11	.603

Software proficiency skills	3.23	.579
Budgeting skills	3.17	.601
Analytic reason skills	2.95	.904
Taxation skills	3.06	.588
Accuracy and precision skills	3.01	.554
Standard accounting skills	2.79	.766
Communication skills	3.03	.555
Aggerate Mean	3.01	

Source: Field Survey, 2024

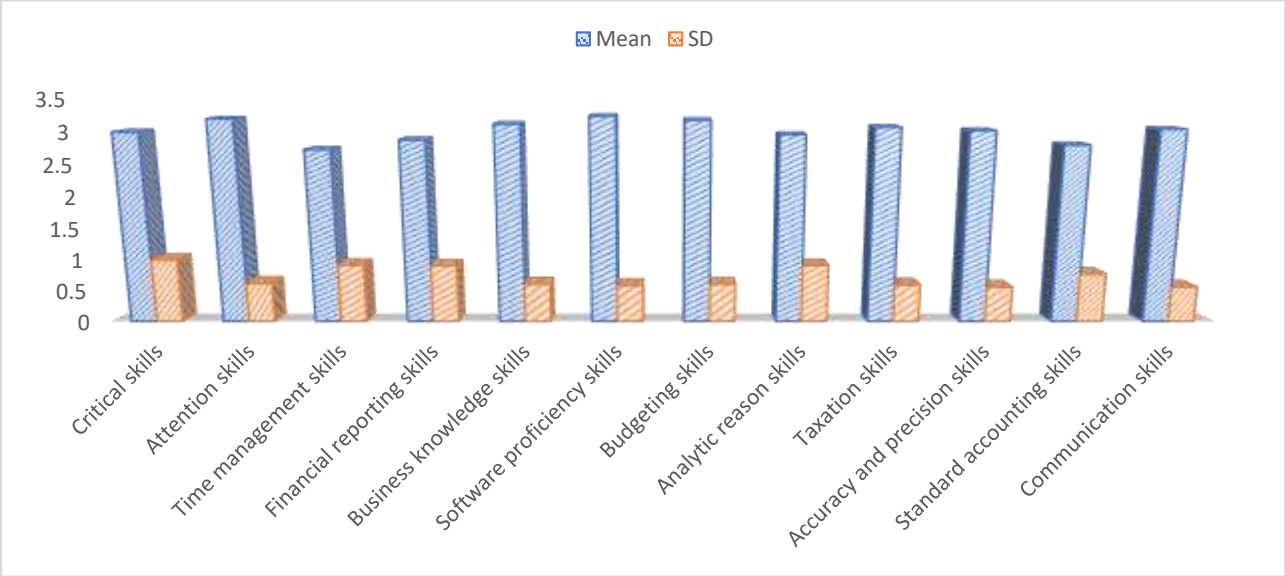

Figure 1: Bar-chart showing are the needed accounting skills for entrepreneurial intentions among university graduates in Southwest of Nigeria

Table 1 indicated that cluster mean was 3.01 which greater than the bench mark mean value 2.50. This further implied that critical, attention, time management, financial reporting, business knowledge, software proficiency, budgeting, analytic reason, taxation, accuracy and precision, standard accounting and communication skills were the needed accounting skills for entrepreneurial intentions among university graduates in Southwest of Nigeria.

Research Question 2: To what extent does accounting skills and entrepreneurial intentions are related among university graduates in Southwest of Nigeria?

Table 2: Relationship between accounting skills and entrepreneurial intentions among university graduates in Southwest of Nigeria

Variables	Mean	SD	r-value	df	p-value	Remark
Entrepreneurial intentions	32.4791	3.53772	.221	267	.0000	Significant
Accounting skills	16.2941	2.38360				

Source: Field Survey, 2024

From Table 5, it was indicated that accounting skills and entrepreneurial intentions are positively related. That is, increase in accounting skills could positively predict entrepreneurial intentions ($r = 0.221$, $p < .05$). Thus, the researcher concluded that there was a positive relationship between accounting skills and entrepreneurial intentions among university graduates in Southwest of Nigeria.

Discussion

Based on research questions 1, the findings of the study showed that critical, attention, time management, financial reporting, business knowledge, software proficiency, budgeting, analytic reason, taxation, accuracy and precision, standard accounting and communication skills were the

needed accounting skills for entrepreneurial intentions among university graduates in Southwest of Nigeria. These further implied that having these aforementioned accounting skills could aid entrepreneurial intentions among Business education postgraduates. These findings were in tandem with Ika et al., (2022) who concluded that accounting skills such as abilities to used ICT tools, analytic skills as well as financial reporting skills were among the needed skills for entrepreneurial business success.

Based on research question 2, the findings of the study revealed that there was relationship between accounting skills and entrepreneurial intentions among university graduates in Southwest of Nigeria. This further implied that acquisition of accounting skills are predictors towards university graduates in Southwest of Nigeria. These findings dance in same direction with the findings of Umar and Shuaibu (2021) that acquiring needed accounting skills are associated with entrepreneurial business venture success.

Conclusion

The issues surrounding entrepreneurial intentions of university graduates were targeted towards reducing rate of graduates' unemployment in Nigeria. Thus, this study had successfully examined accounting skills as predictors of entrepreneurial intentions among university graduates in Southwest of Nigeria, using Business education graduates as reference point. The following conclusions were drawn based on the findings of the study that critical, attention, time management, financial reporting, business knowledge, software proficiency, budgeting, analytic reason, taxation, accuracy and precision, standard accounting and communication skills were the needed accounting skills for entrepreneurial intentions among university graduates in Southwest of Nigeria. Accounting skills were found to directly drove entrepreneurial intentions among university graduates in Southwest of Nigeria.

Recommendations

The following recommendations were raised in line with the findings of the study:

1. Professional and highly educated person in accounting should be employed to teach students accounting with the view to deliver the needed accounting skills for students.
2. The university authority should made available entrepreneurial village in university environment to expand students' knowledge on the intrigues of entrepreneurial intentions for their future sustainability.

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