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Empowering Students from Low Socio-Economic Background in Financial Accounting with 21st Century Graduate Employability Skills

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Abstract
Unemployment is usually linked directly with lack of jobs for school leavers. However, studies have found that unemployment is also caused by lack of skilled manpower. The situation in Nigeria particularly shows that many students, especially those from low socio-economic backgrounds, do not have enough opportunity to acquire the necessary employability skills. The present study focuses on the need for vocational departments and faculties in universities to develop teaching methods to imbue low-income students with the relevant skills for employability in the 21st century. The study was therefore guided by four purposes, namely, students' perception of their own skill levels based on internship experiences, the broad-based employability skills possessed by students prior to graduation, students self-assessment of their own skills while in school, students' perception of curriculum implementation and its relationship with employability skills, and students' perception of the preparedness of lecturers to teach practical accounting skill in the 21st century. The study adopted a survey research method to administer 436 copies of the questionnaire to final year business education students in two universities in Enugu State. Self-acquisition theory was used as an anchor for the study. Findings indicate that the respondents lack the necessary qualities for employability just after school. This is indicated in a low level of professional and technical skills. Similarly, the respondents rated themselves low on broad based skills, which had a grand mean of 2.90. The study recommends that school curriculum should continue to emphasize professional and technical skills. Class assignments and projects should be in these areas, for example, analytical skill, computer skill, ethicality and personal integrity, technical knowledge, communication skills, and mastery of real-world situations.
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1. Introduction

One of the most important goals of education is to achieve national development around the world. On a personal level, education is said to be the hope of the common man. A far majority of Nigerian students believe that the hope of a better future lies in education. Therefore, the major reason for attending universities anywhere in the world is to gain the requisite knowledge and skill for a future employment (Lowden et al, 2011; Davies et al, 1999). This rings true for students from low income families than for those from high income families.

Therefore, although more young people from high and middle income families are more likely to go to a higher institution than people from low income families, the latter are far more likely to depend on university education for future well-being (Reber and Smith, 2023). Interestingly, in 2019, a Pew Research study found that a rising share of undergraduates comes from poor families (Fry and Cillufo, 2019).

Available statistics show that as of 2020, there were a little over two million undergraduate students in Nigeria's tertiary institutions (NAN, 2020). This number hopes to get a befitting job or to become entrepreneurs after university education. The bad news however is that graduate unemployment is pervasive in the country, especially among graduates from low socioeconomic families. In Nigeria, the active labour force is said to lie between the ages of 15 and 64, and makes up 55% of the country's 218 million people (NBS, 2023).

Of the over 1.7 million candidates who write the Unified Tertiary Matriculation Examinations in Nigeria every year, about 400,000 gain admission (Mbamalu, 2023). As of October 2023, Nigeria had 267 universities, with 58 federal universities, 61 state universities and 148 private universities. Yet, over 90% of Nigeria's 2.1 million university students heckle in the 58 and 61 federal and state government owned universities. Only about 10% go to the private universities (Mbamalu, 2023).

The Nigeria Universities Commission has attributed this trend of admissions to poverty among the majority of families whose children cannot afford private universities. This shows that most of the students in Nigerian universities come from low income families. Fortunately, the low income students are the ones who wish to contribute their utmost to do well in school. This defines the need for the university system in Nigeria to help

low-income students with the necessary skills for employability and for broad national development, hence the present study.

2. Statement of the Problem

Unemployment is not only a function of lack of jobs, but also a function of employability of many university graduates (Agwu, 2019; Aboagye and Puoza, 2021). The 21st century technological era requires students to be skilled to be functional and employable after school (Nwokike, 2013). This is why vocational technical education has become a significant part of the educational system of every country in the world. Studies show that university graduates experience unemployment more than the graduates of vocational institutions. For instance, a study by PwC (2020) indicates that 41% of first-degree holders, 23% of master's degree holders, and 23% of doctorate degree holders in Nigeria were unemployed, unlike only 18% of vocational skills graduates.

By implication, many university graduates are not well prepared to meet the needs of employers in the labour market (Nwokike, 2013). This has introduced a debate on what might be the main cause and solutions. Some authors say that there is a huge disconnect between higher institutions and the industries such that the institutions of learning blame government neglect and poverty of resources for the rot (Ismail et al, 2020; Demoah, 2021). There is also the argument that the rot has worsened to an extent that the academic institutions have even completely lost sight of what the industry needs (Demoah, 2021). As a result, the present study focuses on the need for vocational departments and faculties in universities to develop the teaching methods to imbue low-income students with the relevant skills for employability in the 21st century. It also attempts to estimate students' assessment of their own employability after school, as a platform to make recommendations on the skills to help students from low income families to be employable after school.

3. Purpose of the Study

The main purpose of this study is to determine the strategies for empowering students from low socio-economic background in financial accounting with 21st century graduate employability skills. The specific purposes of the study were to:

1. Assess students' perception of their own skill levels based on internship experiences
2. Ascertain students' self-assessment of their own broad-based skills and professional skills while in school
3. Examine students' perception of curriculum implementation and its relationship with employability skills
4. Evaluate students' perception of the preparedness of lecturers to teach practical accounting skill in the 21st century

4. Foundations of Financial Accounting Skills in Nigeria

The need for professionalism and skill in accounting was first emphasized in the Companies Ordinance of 1922 in pre-independence Nigeria. This laid the foundation for the establishment of accounting education and training in Nigeria through the establishment of Nigerian Colleges of Arts, Science and Technology in Ibadan, Enugu and Zaria in 1963 (Uche, 2003). Following this was the opening of departments of accounting in Nigerian universities, polytechnics and colleges of technology (Uche, 2003).

In addition, some accounting bodies have arisen in Nigeria over the years to standardize accounting learning and practice. The first is the Association of Accountants of Nigeria, "incorporated under the Companies Act of 1958 to provide a central organization for accountants in the country; to maintain a strict standard of professional ethics; and to provide for the training, examination and local qualification of students in accounting" (Ofoibike, 1992, p.15). Another influential body is the Institute of Chartered Accountants of Nigeria (ICAN). This was established in 1965 courtesy of an Act of Parliament. In 1993, the Association of National Accountants of Nigeria (ANAN) came on board.

These bodies have laboured over the years to seek professionalism in financial accounting, where practitioners exhibit global competitiveness, relevant skills, core values and maintenance of professional dignity (Okolie 2013). ICAN introduced the Accountants Technician Scheme (ATS) in 1989 "to coordinate the production of accountants with the recognized qualification for accounting operatives, representing the middle cadre accounting staff employed in the various sectors of the economy" (Okolie 2013, p.43). ICAN also inducts graduates into its Association of Accounting Technicians (AAT).

5. Factors Affecting Graduate Employability

Out of Nigeria's 92 million labour force, only about 70 million are in active employment based on a projection made with statistics released by the Nigerian Bureau of Statistics (NBE, 2019). This leaves at least 22 million out of active jobs. The NBE (2019) reported an unemployment rate of 23.1% in 2018, which reached 33% in 2020 before the Nigeria Labour Force Survey - NLFS (NBE, 2023) brought the figure down to 4.1% in the first

quarter of 2023 due to a change in the system of computing unemployment figures. The NBE currently considers all Nigerians of working age who are engaged in any type of work, including gross underemployment of graduates in subsistence farming and homecare (NBE, 2023). Alternatively, the PricewaterhouseCoopers, a global tax advisory firm, rates Nigeria's youth unemployment to stand at 27% (PwC, 2020).

Apart from the obvious inadequacy of jobs, which happens in all communities, studies also show that graduate unemployment is caused by the wide gap between school curricula and industry needs. There is also a gap between curriculum change and curriculum implementation (PwC, 2020). However, studies have not taken a deeper look at the skill needs of university graduates with the aim of making them ready for the labour market upon graduation. This is the focus of the present study.

A study in Vietnamby Bao (2018) indicates that employers often refused graduates employment due to a lack of skill, creating a paradoxical system of unfilled employment opportunities in the midst of thousands of unemployed people. Studies have shown a high work readiness on the part of many graduates, which was not matched with skill readiness (Okoye et al (2015) A similar study in Tanzania indicates that graduates complained that school curriculum did not keep pace with industry needs (Akpabio et al, 2021). This line of thought has been echoed in several studies (e.g., Ozgen et al, 2021; Plowman et al, 2022), which called the inclusion of more skill oriented course in the school curriculum. Pegg's study (2010) recommended that universities and the labour market must form a synergy to link the two sectors in a way that prepares students for the labour market. He recommends the use of government policy to create the enabling environment.

A natural corollary of the foregoing is the inadequacy of the existing business education curriculum to prepare graduates for the labour market. There are also questions about the readiness of instructors to teach practical financial accounting in the 21st century (Asuquo, 2013). Financial accounting particularly is one of the areas of business education, which are becoming increasingly skill oriented. This is as a result of its heavy orientation towards new technologies and complex computer applications (Kwarteng & Mensah, 2021).

As a result, internships, employment of industry professionals as lecturers, and the procurement of state-of-the-art facilities and curriculum change have been recommended by researchers to help students acquire relevant skills while in school (Ayodele and Olisa, 2017). Accordingly, in the 2019, the National Universities Commission in Nigeria initiated a move towards curriculum change across Nigerian universities, which emphasized skill acquisition. However, problem remains in the area of curriculum implementation and the conducive learning environment for skill acquisition. The present study is therefore geared towards empowering students from low economic background in financial accounting with 21st century graduate employability skills.

6. Accounting Skills

A skill refers to the ability, competence and specialty needed to perform defined tasks in any specific field of human endeavor (Usoro, 2016). While some skills can be innate, a large majority of skills are acquired through formal training and education (Asuquo, 2013). If finance is the lifeblood of business, then accounting skill is the oxygen propelling the blood. As a result, the process of accounting education must guarantee skills that align with the global competitive business environment (Afolabi, 2014). This explains the need to have 21st century accounting graduates that are at home with contemporary accounting skills. According to Porwal (2006), "accounting has developed over the years from the art of recording, classifying and summarizing of economic events to become a service activity, a descriptive and analytical discipline and an information system".

Accounting is an important aspect business education as it is crucial to business success. Financial accounting, as an aspect of business education, equips students with the relevant skills to work in any organisation requiring accounting (Usoro, 2016). This means that financial accounting is relevant in almost every imaginable field of human existence (Asuquo, 2013). Accounting education programmes produce financial accounting experts who work as budget officers, account officers, and account administrators, and they are in high demand in the labour market (Kwarteng & Mensah, 2021).

Accounting curriculum the world over is based on standards set by the International Accounting Education Standards Board (IAESB). The curriculum is often geared towards developing cognitive skills, theoretical foundations, general knowledge and specific financial accounting skills relevant to professional practice. The aim is to produce an accounting graduate that has:(1) standard technical competences, (2) professional skills, and (3) professional ethics, values and attitudes (Siti et al, 2018). This present study uses these three skill sets to estimate the measures to empower students of low economic status with financial accounting skills in the 21st century.

The three skill sets are represented in the following list presented by Akpotowoh and Amahi (2006) as the sub-skills relevant to financial accounting. They include understanding and applying government fiscal and monetary policy (e.g., taxation, and banking systems) costing, preparing, interpreting and using financial statements, understanding payroll systems, and general financial reporting in terms of the various types of accounts for decision making (e.g., cashbook, income statements).

In essence, the functional use of financial accounting skill shows in one's ability to prepare, analyze and

interpret the financial statements of a firm. This requires the ability to gather, analyze and use financial data to make valid decisions about the profitability, investments and operational efficiency of a firm (Vilmal, 2015). This usually involves the ability to use technological tools and techniques, especially computer applications in contemporary society. It also involves the basic integrity to present data accurately and fairly (Monah & Okojie, 2018).

Financial analysis skills include the ability to systematically generate, classify, and present financial intelligence in a process of converting data into useful information. Interpreting financial statements is a skill involving the honest explanation of the significance or implications of financial information to a business for effective financial decision making (Adali & Kizil, 2017). Experts have said that the absence of these skills among graduates of business education is a major reason for the near total lack of such graduates in organisations such as chattered accounting firms (Godspower & Ekpo, 2021).

Based on the recommendations of the IAES, Ismail (2020) studied employers' perceptions of employability of accounting graduates, and found that employers in Malaysia placed a strong significance on information technology, interpersonal and personal skills. A similar study by Ebaid (2021) highlighted technical and generic skills as the premium skills required by employers in Saudi Arabia. The study also found that communication, team work, emotional stability and analytical thinking skills were top-ranked accounting skills

On general knowledge skills, the top-ranked skills found in studies in Asia (Ghani et al., 2018; Lim, Lee, Yap and Ling, 2016) are team work skills, communication skills, analytical skills, critical thinking skills, time management skills, computer (information technology) skills, and interpersonal skills.

In Nigeria, Afolabi (2014) found that employers preferred appearance, written communication, computer knowledge (spreadsheet and word processing), awareness of global issues, work-based experiences, interpersonal, problem solving, and leadership skills as top skills to do accounting tasks. These skills were expected to complement the basic technical accounting principles and skills.

A self-rating by fresh accounting graduates who just gained employment revealed very low scores on accounting skills (Siti et al., 2018). There were huge gaps in communication skills, professional demeanour, and analytical skills. On general skills, the graduates rated highly in computer skill, ethicality and personal integrity. Technical knowledge, communication skills, and mastery of real-world situations were also found to be lacking among fresh employees of auditing firms (Zureigat, 2015).

7. Skill Acquisition Theory

Skill acquisition theory derives from various areas of behavioral and cognitive psychology (Dekeyser&Criado, 2013; Ellis, 2009). Skill acquisition theory, according to Chapelle (2009), falls under the category of general human learning such as accounting skills. The basic tenet of the skill acquisition theory, according to Dekeyser (2007, p.97), "is that the learning of a wide variety of skills shows a remarkable similarity in development from initial representation of knowledge through initial changes in behavior to eventual fluent, spontaneous, largely effortless, and highly skilled behaviour, and that this set of phenomena can be accounted for by a set of basic principles common to acquisition of all skills".

Supporting this view, Speelman (2005) notes that skill acquisition involves a specific form of learning, where learning has been defined as "the representation of information in memory concerning some environmental or cognitive event" (p. 26). He adds that skilled behaviours can become a normal thing and even automatic under given conditions. This means that business owners and graduates of accounting for instance should possess specific skills for efficient accounting practice based on prior learning of the skills. The theory is useful to the present study because it helps to explain whether accounting graduates possess the necessary accounting skills. The study attempts to highlight the stages or patterns existing in the financial accounting skills of graduates.

8. Methods

The study adopted a survey research method. The population of the study was final year students of the departments of business education in the University of Nigeria, Nsukka (UNN) and Enugu State University of Science and Technology, Agbani, Enugu State (ESUT). Final year students were considered appropriate for the study because they are on the verge of joining the labour force as university graduates. We used a list of the students from the departmental secretaries of the two departments, which gave the numbers as 47 and 44 for the University of Nigeria, and ESUT, respectively (91 in all). This constituted both the population and sample since the number was considered manageable. The sampling technique involved a face-to-face administration of the questionnaire to students as they were seated for lecture. The process was repeated three times in each case to ensure that all the students participated.

Based on the reviewed studies above, we developed a list of financial accounting skills required of business education graduates. We refined the skills using the guidelines of the International Accounting Education Standards and existing employability studies (e.g., Ramisetty, Desai & Ramisetti-Mikler, 2017). We also

conducted a pilot study in which we asked fresh employed business education graduates and their employers to list the skills necessary for a graduate to possess for high employability.

We then asked a second set of fresh employed graduates to rate the employability skills using a scale of 1 to 5 (i.e. most unimportant to most important). Based on an accepted region of 3.0 and above, accepted skills were included in the final 35-item rating scale in line with the goal of the present study. Data analysis was done with a five-point Likert scale as shown in Tables 1-6. The scale ranged from 5 to 1, measured with the weighted mean (WM), with 3.0 and above as the region of acceptance for a decision. The Likert scale has the following options: Strongly agree (SA)/Very high extent (VHE), Agree/high extent, Neither agree nor disagree (NAD)/Moderate extent (ME), Disagree (D)/Low extent (LE), and Strongly disagree (SD)/Very low extent (VLE).

9. Results

The following tables show the presentation and analysis of the data for the study. A total of 57 female students and 28 male students completed the questionnaire. All the students used for the study came from low-socio economic background of less than one hundred and fifty thousand naira monthly income (about 100 US dollars monthly or about 3 US dollars daily). The United Nations recommends that an income of less than 1.9 US dollars a day translates to poverty. The study is based on the 85 students who eventually completed the questionnaire out of the 91 in both departments. The high return rate (100%) was due to the direct administration and retrieval of the questionnaire.

Table 1: Students' perception of their own skill levels based on internship experiences

Options	SA	A	NAD	D	SD	WM	Decision
I performed well at the interview	7	13	17	25	23	2.48	Reject
I knew I would be accepted for the internship after interview	8	11	16	26	24	2.25	Reject
I learnt more on-the-job	10	15	10	31	19	2.69	Reject
The interview was tough	5	16	25	18	21	2.6	Reject
The questions were familiar	20	15	10	26	10	2.84	Reject
GRAND MEAN						2.52	Reject

The responses for 'performance at pre-job interviews and early job experience' indicate a low level performance. On the whole, the grand mean was 2.52. The majority of the responses hovered around this figure, except that for the familiarity of interview questions, which stood at 2.84, though still outside the region of acceptance.

Table 2: Assessment of technical and professional skills

Understanding of fiscal and monetary issues	SA	A	NAD	D	SD	WM	Decision
Taxation and banking systems,	9	11	9	12	21	1.92	Reject
Costing, preparing, interpreting and using financial statement	9	19	17	15	25	2.30	Reject
Payroll systems	9	15	17	21	23	2.62	Reject
General financial reporting in terms of the various types of accounts for decision making (e.g., cashbook, income statements)	5	14	15	24	27	2.32	Reject
Ability to prepare, analyze and interpret the financial statements of a firm	7	13	15	22	28	2..31	Reject
Ability to gather, analyze and use financial data to make valid decisions about the profitability, investments and operational efficiency of a firm.	7	14	19	22	23	2.78	Reject
Ability to use technological tools and techniques, especially computer applications in contemporary society.	9	17	23	13	23	2.87	Reject
Financial analysis skills: ability to systematically generate, classify, and present financial intelligence in a process of converting data into useful information	8	17	23	13	23	2.65	Reject
Honest explanation of the significance or implications of financial information to a business for effective financial decision making	3	17	13	23	29	2.24	Reject
GRAND MEAN						2.19	Reject

The table indicates that the students have a low level of professional and technical skill. None of the response options reached the region of acceptance which is 3.0. The grand mean stands at 2.19 showing that overall, possession of professional and technical skills is low. However, the area with the highest indication of technical and professional skill is ability to use technical tools, with a weighted mean of 2.87. Next to this is ability to gather, analyze and use financial data (weighted mean = 2.78).

Table 3: Motivation and personal development

Options	SA	A	NAD	D	SD	WM	Decision
I fell well mentored by teachers and supervisors while in school	15	29	12	12	4	3.00	Accept
Have poorly motivated teachers	33	22	12	11	10	3.16	Accept
Have a good learning environment	29	13	12	14	12	2.86	Reject
Have high self-motivation	30	2	12	14	15	2.79	Reject
Have high self-confidence	10	15	14	17	16	2.26	Reject
Have mature attitude	14	11	13	12	15	2.26	Reject
Have emotional balance	11	12	12	5	16	1.94	Reject
I know the ethics of the job very well	12	14	17	15	19	2.54	Reject
Discouraged mainly by the cost of schooling	21	22	11	7	3	2.86	Reject
Cost of schooling negatively affected my performance	10	18	12	8	22	2.06	Reject
GRAND MEAN						2.57	Reject

The respondents also indicated a low level of motivation and personal development before the job, with a below-the--region-of-acceptance score of 2.57. The respondents however indicated that they were moderately well- motivated by their teachers and supervisors while in school. The weighted mean score of 3.00 showed this. Similarly, the weighted mean for having poorly motivated teachers also outstripped the region of acceptance, with a score of 3.16. Emotional imbalance, having immature attitude, and the impact of cost of schooling on academic performance had the worst impact on the respondents' motivation and personal development with very low weighted means of 2.26, 1.94 and 2.06 respectively.

Table 4: Perception of curriculum implementation and teacher preparedness to teach practical accounting
Rate the following according to how they affected your performance at school. A rating of 1 means very low effect, 5 means very high effect. In-between means progression form very low to very high effect.

Options	1	2	3	4	5	W/M	Decision
Course contents as taught fell short of my field experiences	3	20	10	20	30	3.56	Accept
Course outlines were always unexhausted	13	14	15	17	25	3.59	Accept
Poor teaching methods	13	14	15	16	24	3.18	Accept
Teacher inexperience and poor knowledge of subject area	10	10	10	12	40	3.62	Accept
Disruptions of academic calendar	10	10	15	30	22	3.59	Accept
Cost of schooling	12	20	10	30	23	3.85	Accept
Poor learning facilities	11	7	19	21	18	2.45	Reject
High student intakes	17	5	10	25	30	2.44	Reject
Poor teacher motivation	12	8	15	27	28	2.13	Reject
Teachers were not prepared to teach practical accounting	5	15	20	13	30	2.12	Reject
GRAND MEAN						3.05	Accept

The respondents indicated a moderately high level of scores for curriculum implementation, with a weighted mean of 3.05, which slightly exceeded the region of acceptance. Unfortunately, the ordering of the questions meant that the respondents think that the curriculum was not well implemented. There were for instance moderately high scores for questions such as 'course contents as taught fell short of my expectations (3.56), course outlines were always unexhausted (3.59), poor teaching methods (3.18), and teacher inexperience and poor knowledge if subject area (3.61). Remarkably, the respondents did not think that their teachers were not prepared to teach practical accounting, with a low weighted mean of 2.12.

Table 5: Employer perception of interns' employability skills

Options	Very high extent	High extent	Moderate Extent	Low extent	very low extent	WM	Decision
Interpersonal skills	11	18	15	20	18	2.94	Reject
Team work	14	13	30	30	30	3.39	Accept
Emotional stability	13	13	10	25	10	2.44	Reject
Analytical thinking	30	45	11	23	15	3.78	Accept
Time management	13	35	17	20	11	3.61	Accept
Written communication	7	9	25	30	20	2.66	Reject
Computer knowledge (spreadsheet and word processing)	15	23	11	30	45	3.78	Accept
Could conduct research using the computer	13	5	17	45	20	2.89	Reject
Could use virtual learning applications	2	13	12	20	39	2.08	Reject
GRAND MEAN						3.06	Accept

On employer perception of interns' employability, there was a grand mean of 3.06, showing that the respondents think their employers did not perceive them as employable before they got the job. Low scores for interpersonal skills, emotional stability, written communication, research capability and ability to use virtual learning applications all had scores below the region of acceptance. However, teamwork, time management, and computer knowledge had weighted mean scores above the region of acceptance, showing that the employers perceived the respondents as good in these areas.

10. Discussion of Findings

The results of the study show that the respondents lack the necessary qualities for employability just after school. This is indicated in a low level of professional and technical skills. The nine questions in this area all had low scores, including taxation and banking systems, costing, preparing, interpreting and using financial data, understanding payroll systems, and general financial reporting. This aligned with the results of the second table, which showed low weighted mean scores for performance at pre-job interviews all through the five response options such as performance at the interview, assurance that the respondents would get the job, learning most of the job while already employed and perceiving the interview as tough.

These findings align with the current situations around the country. For instance, a self-rating by fresh accounting graduates in Nigeria who just gained employment revealed very low scores on accounting skills (Siti et al., 2018). There were huge gaps in communication skills, professional demeanour, and analytical skills. On general skills, the graduates rated highly in computer skill, ethicality and personal integrity. Technical knowledge, communication skills, and mastery of real-world situations were also found to be lacking among fresh employees of auditing firms (Zureigat, 2015).

These findings therefore underscore the reasons for opening institutions of accounting education and professional skills (Afolabi, 2014). Scholars have shown that while some skills can be innate, a large majority of skills are acquired through formal training and education (Akintoye, 2019). As noted by Afolabi (2014), the process of accounting education must guarantee skills that align with the global competitive business environment. Sitti et al. (2018) have noted that the aim is to produce an accounting graduate that has: (1) standard technical competences, (2) professional skills, and (3) professional ethics, values and attitudes (Siti et al, 2018). As we have also noted earlier, experts insist that the absence of these skills among graduates of business education is a major reason for the near total lack of such graduates in organisations such as chattered accounting firms (Akintoye, 2019).

The findings of the study therefore shows that the reasons for opening accounting institutions of learning are not being met as specified by Uche (2003). The results of the study show a poor devotion of curriculum implementation towards skill acquisition as demonstrated in the skill acquisitions theory (Dekeyser&Criado, 2013; Ellis 2009). This points to the need for a return to the visions of the founding fathers of accounting education, namely global competitiveness, relevant skills, core values and maintenance of professional dignity (Uche, 2003).

Similarly, the respondents rated themselves low on broad based skills, which had a grand mean of 2.90. The score was however very near to the region of acceptance of 3.0, due to moderately high scores in multimedia skill, teamwork, and project management. Leadership and problem solving had the lowest scores in this area. The high scores in some of these skills show that students may be upgrading their own skill apart from school curriculum. As earlier noted, studies have shown a high work readiness on the part of many graduates, which

was not matched with skill readiness (Okoye et al (2015). This is also true of other African countries like Tanzania where graduates complained that school curriculum did not keep pace with industry needs (Akpabio et al, 2021). A study in Vietnam by Bao (2018) indicates that employers often refused graduates employment due to a lack of skill, creating a paradoxical system of unfilled employment opportunities in the midst of thousands of unemployed people.

The respondents showed a low level of motivation and personal development before the job. This may not be unconnected with their perceived lack of preparedness for the job interview. Teachers and supervisors were not the problem for this lack of motivation as the respondents indicated that their teachers and supervisors motivated them for high performance. Emotional imbalance, having immature attitude, and the impact of cost of schooling on academic performance had the worst impact on the respondents' motivation and personal development. Studies have recommended the assistance of government and policy in alleviating such problems on the part of students from low-income families (Pegg, 2010).

Pegg's study (2010) also recommended that universities and the labour market must form a synergy to link the two sectors in a way that prepares students for the labour market. As a result, internships, employment of industry professionals as lecturers, and the procurement of state-of-the-art facilities and curriculum change have been recommended by researchers to help students acquire relevant skills while in school (Lain & Pape, 2023).

It is however remarkable that there were moderately high scores for questions such as 'course contents as taught fell short of my expectations, course outlines were always unexhausted, poor teaching methods, and teacher inexperience and poor knowledge of subject area (3.61). Remarkably, this did not align with the fact that the respondents had vindicated their teachers of being responsible for their poor motivation. Perhaps something other than the teachers were thought to be responsible for the teachers' lack of capacity to teach well. Notably, table 6 showed that the respondents think of their teachers as poorly motivated. Scholars have since pointed to teacher motivation as an important factor in student performance (Pegg, 2010).

Furthermore, the respondents think that their employers perceived them as unemployable, especially due to low interpersonal skills, emotional stability, written communication, research capability and ability to use virtual learning applications. This also questions the capability of teachers to teach practical accounting in the 21st century (Akintoye, 2019). Scholars have noted that financial accounting particularly is one of the areas of business education, which are becoming heavily oriented towards new technologies and complex computer applications (Kwarteng & Mensah, 2021). Scholars have therefore advocated for the inclusion of skill oriented courses in the curriculum as well as the procurement of technological equipment for skill empowerment (Ozgen et al, 2021; Plowman et al, 2022).

11. Conclusion

The study found that the respondents lack the necessary qualities for employability in terms of professional and technical skills. The reasons for opening institutions of accounting education and professional skills are not being met. The students think that they are poorly motivated by their teachers in the midst of poor curriculum implementation. They however exonerated their teachers from blame. The findings have implications for curriculum implementation, causes of poor teacher motivation and the synergy between educational institutions and the industry. This points to a future research need on the link between student assessments of their own employability, perceived poor curriculum implementation and teacher motivation. It also points to a research need on the best possible ways to align curriculum implementation and the ever changing industry needs.

12. Recommendations

1. School curriculum should continue to emphasize professional and technical skills. Class assignments and projects should be in these areas, for example, analytical skill, computer skill, ethicality and personal integrity, technical knowledge, communication skills, and mastery of real-world situations.
2. This means that students need fresh and constant orientation to the visions of the founding fathers of accounting education, namely, global competitiveness, relevant skills, core values and maintenance of professional dignity.
3. Broad-based skills such as leadership and problem solving skills need to be taught and tested in class projects. As already recommended by experts, universities and the labour market must form a synergy to link the two sectors in a way that prepares students for the labour market. As a result, internships, employment of industry professionals as lecturers, and the procurement of state-of-the-art facilities and curriculum change have been recommended by researchers to help students acquire relevant skills while in school
4. Government support through educational loans and good policy implementation are necessary to encourage students from low income families who indicated that they had problems of emotional imbalance, and high cost of schooling.
5. Procurement of equipment and higher teacher remuneration are necessary to also motivate teachers for

better performance and higher reediness to teach practical accounting in the 21st century.

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