

ASSESSMENT OF FINANCIAL MANAGEMENT SKILLS REQUIRED OF ACCOUNTING STUDENTS IN TERTIARY INSTITUTIONS IN DELTA STATE FOR EFFECTIVE OPERATION OF SMALL SCALE BUSINESS

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Abstract

The study assessed financial management skills required of accounting students in Tertiary Institutions in Delta state for effective operation of small scale business. Four research questions guided the study. Descriptive survey design was adopted for the study. The population for the study comprised of 73 Lecturers in tertiary institutions in Delta State offering accounting . There was no sample because the population is manageable. The data were collected using self-structured questionnaire developed by the researcher on a 4-point rating scale of Highly Required (HR) 4 points, Required (R) 3 points, Slightly Required (SR) 2 points and Not Required (NR) 1 point to elicit responses from respondents. The instruments were face validated by two experts; a lecturer from measurement and evaluation department Delta State University Abraka and another from Dannis Osadebay University Asaba. The reliability of the instrument was obtained using test-retest method. The instrument was administered to ten (10) lecturers, five (5) accounting lecturers from Chukwuemeka Odumegwu Ojukwu University Igbaram, and five (5) from Federal Polytechnic Oko, Anambra State. The data collected was analyzed using Pearson Product Moment Correlation to ascertain the reliability of the

instrument. The instrument yielded a coefficient of 0.78 which shows that the instrument was reliable. 73 copies of the validated questionnaires were administered and only 72 were retrieved which was used for data analysis. The findings of the study revealed that financial analysis skills, budgeting and forecasting skills, financial reporting skills and financial modeling skills are required of accounting students in tertiary institutions in Delta State for effective operations of small scale business. Based on the findings, it was recommended that Universities and Polytechnics accounting lecturers should endeavour to inculcate on accounting students the necessary skills they require for effective operation as an entrepreneur or employee of small scale businesses.

Keywords: Accounting, skills, Financial Management Skills, financial analysis skills, budgeting and forecasting skills , financial reporting skills and financial modeling skills, small scale businesses.

Introduction

The current competitive economic business environment and new demand for entrepreneurial development in this competitive global economy has brought about the notion that no nation can survive without developing a skillful and formidable workforce and this can be achieved through accounting. This means that graduate of accounting requires not just for preparation for white color jobs but also opens up the minds of graduates to see opportunities for investment which leads to national development (Okeanwa, 2018). For any business to survive, the operator must be able to manage the finances of the business and this can only be inculcated through adequate knowledge of accounting.

Accounting is the art of recording business transactions in a way to ascertain the true financial position of the business at any point in time. Major activities found in accounting include: recording and summarizing data; usually expressed in monetary terms and subject interpretation of the resultant accounting information. This implies that accounting has to do with only transactions and event, which has financial implications. Okwo (2014) describes accounting as mainly consisting of financial accounting, cost accounting and management accounting. Accounting is therefore, regarded as the language of business. To say that accounting is the language of business, means that, it is the mode in which business information is identified, processed, transmitted and received by the relevant parties in business. Odo (2016) stated that accounting occupies an important position in any business because it records the financial happenings from which the general public is informed of the general performance of the

business. People with accounting aptitude are typically detail-oriented and are in analysis and logical thinking.

Accounting is the systematic process of identifying, measuring, recording and communicating financial transactions and position of a business entity within a given period to users of accounting information. There are various ways of managing finances imbedded in the accounting curriculum according to Udo and Bako in Oguegbu (2022), they include: the ability of students to keep records for personal use, ability to interpret and analyse business papers and records in the capacity of a final consumer and the ability to understand record keeping practices to carry out a small business among others. Accounting students require numerous accounting and financial management knowledge and competence. Obviously no single research work will capture all accounting competencies. Hence, Odo (2016) enumerated eleven accounting content that a student of accounting is required to be conversant with. They are: ability to extract information from source documents like invoice, debit and credit notes, vouchers, requisition notes etc, posting to journals, preparing ledger accounts and trial balance, preparing financial statements (income statement and balance sheet), interpretation of financial statements, use of financial statements, various method of valuing stock, bank reconciliation statement, various method of providing depreciation, simple partnership accounts and preparation of various cash books, imprest and analytical cash book. For accounting students to perform well in their future endeavours, they need to be equipped with the right skills.

Skill is knowledge acquired through training, and it is demonstrated by action. According to Ezeolisa, (2023) skill is the ability to do something well and it is gained through training and experience. Education and training create circumstances in which a person can acquire and apply the skill that will help him to achieve the objective of a business venture. Skill refers to the knowledge and ability that enables one to do the work (Kathryn, 2015). According to obi in Nwalado (2021) , a person is said to have acquired skill when he can finish a given piece of work at a given time with minimum errors, and to attain this level of minimum error, the person needs to acquire basic training or knowledge relating to the assignment or task to be performed whether through formal training or a combination of formal and informal. Skills are practical activities which make one employable, self-reliance and relevant in the society. So many works have been carried out by Asllanaj (2019), Lewis and Pendrill (2019) ,and Xhafa (2021) on accounting skills, and small scale business, but none has been done on financial management skill. There are different kind of skills that can be acquired by accounting students, one of such kind is financial management skills.

Financial Management skills are skills that help an entrepreneur in planning, organizing, directing and controlling the financial activities such as procurement and utilization of funds of the enterprise. Nieman, (2016) stated that financial management is responsible for acquiring the necessary financial resources to ensure the most beneficial results over both the short and the long term and making sure that the business makes the best use of its financial resources. Accounting, is a potent tool for promoting financial prudence and business success. These skills required of accounting students for effective and successful operation of small scale businesses are; financial analysis skills, budgeting and forecasting skills, financial reporting skills and financial modeling skills.

Financial Analysis Skills: Financial analysis is the assessment of business entities, projects, budgets, and forecasts from a financial perspective by analyzing the data from financial statements. According to Asllanaj, (2019) financial analysis skills helps to check the effectiveness of funds employed in the firm by analyzing the efficiency of operations and financing activities using a data-backed approach. Financial analysis plays a catalyst role in decision making related to investing and financing activities. Financial analysis is the process of evaluating businesses, projects, budgets, and other finance-related transactions to determine their performance and suitability. Typically, financial analysis skill can be used to analyze whether an entity is stable, solvent, liquid, or profitable enough to warrant a monetary investment (Xhafa, 2021). Financial analysis skill is used to evaluate economic trends, set financial policy, build long-term plans for business activity, and identify projects or companies for investment. This is done through the synthesis of financial numbers and data. According to Charles, Walter and Thomas (2019) the broad objective of possessing financial analysis skill is to determine the profitability potential and financial position of the firm. Interpretation of financial analysis, helps to understand the characteristics of important operational and financial activities undertaken by the organization. The process involves financial ratio analysis and interpretation of financial statements. Methodological classification of data for simplification of given financial data represents the analysis part. The explanation of the simplified data and its utility for the organization represents the financial data interpretation part.

Budgeting and Forecasting Skills: Budgets and forecasts are similar financial tools companies use to establish plans for their future. A budget shows the financial direction of where management wants to take a company within the span of a year, whereas a forecast uses past historical data to predict a company's

future financial outcomes (Shuli, & Perri, 2020). A forecast budget, often referred to as a financial forecast, is a tool that evaluates current financial performance and economic conditions to estimate and project future business revenue and expenditure trends (Mayo, 2019). Budget forecasting is a blend of both a forecast and a budget and combines elements of both. Budgeting skill helps to look at how much a business earns and spends and how it can increase sales and reduce expenses to improve profits. Financial professionals also review the budget at the end of each period and compare budgeted and actual performance to help determine the budget for the next period. Some refer to this comparison as variance analysis (Lewis, & Pendrill, 2019). Forecast skill helps in prediction of potential future business performance or outcomes. Forecasts are dynamic, and they update as revenue and expenses change. A company affects short-term forecasts for frequent operational needs and uses long-term forecasts to help with strategic planning and long-term business development. Forecasting makes prediction based on a detailed review of actual revenue and expenses and does not perform variance analysis.

Financial Reporting Skills: Financial reporting is the process of documenting and communicating financial activities and performance over specific time periods, typically on a quarterly or yearly basis. Companies use financial reports to organize accounting data and report on current financial status (Mustafa, 2022). Financial reports are also essential in the projections of future profitability, industry position and growth, and many financial reports are available for public review. Financial reporting skills help managers make informed financial decisions through problem-solving, critical thinking, and an understanding of key financial facts and concepts (Xhafa, 2021). The objective of financial reporting is to provide financial information about the reporting entity that is useful to existing and potential investors, lenders, and other creditors in making decisions about providing resources to the entity. Strong financial reporting skills help individuals weigh options and make informed choices for their financial situations, such as deciding how and when to save and spend, comparing costs before a big purchase, and planning for retirement or other long-term savings. According to Thomas, (2019) the following include objectives of using financial reporting in any given organization: tracking cash flow, evaluating assets and liabilities, analyzing shareholder equity and measuring profitability.

Financial Modeling: Financial modeling is the process of creating a summary of a company's expenses and earnings in the form of a spreadsheet that can be used to calculate the impact of a future event or decision. Financial modeling is a representation in numbers of a company's operations in the past, present, and the

forecasted future. Such models are intended to be used as decision-making tools. Company executives might use them to estimate the costs and project the profits of a proposed new project (Asllanaj, 2019). According to Mustafa (2022), a financial model has many uses for company executives, it is used by financial analyst to analyze and anticipate how a company's stock performance might be affected by future events or executive decisions. Financial analysts use financial models to explain or anticipate the impact of events on a company's stock, from internal factors such as a change of strategy or business model to external factors such as a change in economic policy or regulation (Lewis, &Pendrill, 2019). Financial models are used to estimate the valuation of a business or to compare businesses to their peers in the industry. They are also used in strategic planning to test various scenarios, calculate the cost of new projects, decide on budgets, and: allocate corporate resources (Mayo, 2019). Possession of these skills discussed above would, help accounting students to effectively operate small scale businesses.

Small scale businesses constitute a large population worldwide and they play a significant role in the economy. Small Scale Businesses are the means in which accelerated economic growth and rapid industrialization have been achieved (Thurik & Wemekers, 2014). Adeyeye (2018) explained that a small-scale business is an enterprise which has an asset not exceeding ₦50 million and a workforce of not more than one hundred workers. According to the Central Bank of Nigeria report (2013), Small scale firms are firms with a workforce of 11 - 100 workers and a total cost of not more than 50 million naira including working capital and excluding cost of land. Kuratko & Hodgetts (2017) have observed that small scale business employ 53% of the private workforce and account for 47% of sales and 51% of private sector gross domestic product. Small scale business success is largely dependent on the financial management skills acquired by the operator. It is against this background that the researcher deemed it necessary to assess financial management skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business. This is the crux of this paper.

Statement of the Problem

Skills such as financial analysis, financial modeling, budgeting and forecasting, financial reporting, communication, leadership, ICT usage, and other accounting skills have been acknowledged as potent and viable tools for the establishment and operation of any business, employment, job creation and economic survival.

Since accounting has been incorporated into the higher institution curriculum, it is expected that accounting students having received the training ought to have acquired the necessary entrepreneurial skills and be able to establish business venture(s) and attain success. Unfortunately, many of accounting graduates could not find a suitable employment and also find it difficult to operate small scale business successfully because they lack the required skills (Abubakar, 2019).

In recent times, there have been unprecedented outcry and complaints from organizations as to the suitability of graduates in job placement. Imeokpana and Ediagbonya (2012) asserted that the quality and focus of the training offered by tertiary institutions are not in tune with the needs of the society and has led to high graduates' unemployment in Nigeria as the skills they possess are not directly relevant to the needs of the labour market, hence rendering them unemployable. The problem of the study is that accounting graduates who are deficient in these skills cannot do well in business, hence, sustainable growth and economic development would not be achieved. This paper therefore aimed at assessing the financial management skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale businesses.

Purpose of the Study

The main purpose of this study is to assess the financial management skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business. Specifically, this study sought to;

1. Assess the financial analysis skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business.
2. Examine the budgeting and forecasting skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business.
3. Find out the financial reporting skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business.
4. Assess the financial modeling skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business.

Research Questions

The following questions are asked to guide the conduct of the study:

1. What are the financial analysis skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business?
2. What are the budgeting and forecasting skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business?

3. What are the financial reporting skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business?
4. What are the financial modeling skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business?

Methods

Survey design was used on this study to assess the financial management skills required of accounting students in tertiary institution in Delta State for effective operation of small scale business. Fowler in Oguegbu (2022), sees survey as a research design that is used to collect detailed functional information that describes the existing phenomena with focus on people, their belief, behaviors and inter-relation of sociological and physiological variables. The rationale for choosing the area includes the easy access to pertinent data, researcher's familiarity to the area and large population of respondents. The population for the study comprises of 73 Accounting Lecturers in tertiary institutions in Delta State. Forty one (41) Accounting lecturers are from the four universities and thirty two (32) from the two Polytechnics. Since the population is manageable, the researcher did not sample. This means that, the entire population of 73 Accounting lecturers from the two categories of tertiary institutions was used as respondents for the study. The instrument for data collection was questionnaire. The questionnaire was validated by two accounting experts. The instrument has two parts, part one contained the personal data of the respondents while part two contained 10 questionnaires patterned on a 4-point rating scale to elicit responses from respondents. The response options are rated as: Highly Required (HR) 4 points, Required (R) 3 points, Slightly Required (SR) 2 points and Not Required (NR) 1 point. The reliability of the instrument was obtained using test-retest method. The instrument was administered to Ten (10) accounting lecturers at Chukwuemeka Odumegwu Ojukwu University Igbariam, and Federal Polytechnic Oko both in Anambra State. The data collected was analyzed using Pearson Product Moment Correlation to ascertain the reliability of the instrument. A reliability co-efficient of 0.78 was obtained. A total of 73 questionnaires were administered and 72 were retrieved. The data collected were analyzed using mean. The cut-off point was bench marked at 2.50, this means that any item that scored 2.50 and above was regarded as "Required" while any item that scored below 2.50 was regarded as "Not required".

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Results

Research Question 1: What are the financial analysis skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business?

Table 1: Mean response on financial analysis skills required of accounting students for effective operation of small scale business

							N =72	
S/N	STATEMENT	HR	R	SR	NR	MEAN	DECISION	
1	Ability to analyze data from financial statements of transactions for effective operation of small scale businesses	30	22	8	12	2.56	Required	
2	Ability to check the effectiveness of funds for effective operation of small scale business	28	31	12	1	3.19	Required	
3	Ability to make decision related to investments for effective operation of small scale businesses	20	28	10	14	2.75	Required	
4	Ability to evaluate businesses transactions to determine business performance for effective operation of small scale businesses	21	30	15	6	2.83	Required	
5	Ability to determine financial position of small scale businesses	23	25	16	8	2.88	Required	
6	Ability to make decision related to financial transactions for effective operation of small scale businesses	24	27	12	9	2.92	Required	
7	Ability to evaluate budgets, and other finance-related transactions to determine the performance for effective operation of small scale businesses	31	21	10	10	3.01	Required	
8	Ability to check the effectiveness of funds employed of small scale businesses	32	20	11	9	3.04	Required	
9	Ability to set financial standards, build long-term plans for the success small scale businesses	27	23	12	10	2.93	Required	
10	Ability to identify projects for investment and advancement	26	24	9	13	2.88	Required	
Grand Mean						2.60	Required	

Result in Table 1 showed that items 1-10 scored above 2.50 of the acceptable mean score with a mean rating ranging from 2.56-3.19, this indicates that the respondents are in agreement with the statement. The grand mean score of 2.60 showed that the respondents agreed that financial analyses skills are required of accounting students in tertiary institutions in Delta State.

Research Question 2: What are the budgeting and forecasting skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business?

Table 2: Mean response on budgeting and forecasting skills for effective operation of small scale business.

N=72							
S/N	STATEMENT	HR	R	SR	NR	MEAN	DECISION
11	Skill on how to establish future plans for small scale business	23	26	14	9	2.88	Required
12	Knowledge of what a business earns	27	24	10	11	2.93	Required
13	Knowledge of strategic planning for effective operation of small scale businesses	30	25	10	7	3.08	Required
14	Ability to make predictions based on a detailed review of revenues and expenses for effective operation of small scale businesses.	25	20	15	12	3.22	Required
15	Ability to project future business revenue for effective operation of small scale businesses.	19	23	20	10	2.71	Required
16	Ability to know how much is spent and how it can increase sales and reduce expenses to improve profits of small scale business.	28	22	11	11	2.93	Required
17	Knowledge for long-term business development.	25	24	14	9	2.89	Required
18	Ability to project future business expenditure trends for effective operation of small scale businesses	18	30	12	12	2.75	Required
19	Ability to make predictions on future income for effective operation of small scale businesses.	21	31	7	13	2.54	Required
20	Ability to increase business turnover to make more profit for effective operation of small scale businesses	20	28	13	11	2.79	Required
Grand Mean						2.87	Required

Result in Table 2 showed that items 11-20 scored above 2.50 of the acceptable mean score with a mean rating ranging from 2.54-3.22, this indicates that the

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respondents are in agreement with the statement. The grand mean score of 2.87 showed that the respondents agreed that budgeting and forecasting skills are required of accounting students in tertiary institutions in Delta State.

Research Question 3: What are the financial reporting skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business?

Table 3: Mean response on financial reporting skills required accounting students for effective operation of small scale business.

N = 72

S/N	STATEMENT	HR	R	SR	NR	MEAN	DECISION
21	Ability to document financial activities and performance over specific periods for effective operation of small scale businesses	24	20	23	25	2.88	Required
22	Knowledge of organizing accounting data for effective operation of small scale businesses	29	18	19	6	2.97	Required
23	Ability to make financial decisions through problem-solving, critical thinking for effective operation of small scale business	31	19	11	11	2.97	Required
24	Knowledge to weigh options and make choices on financial situations.	28	21	14	9	2.94	Required
25	Knowledge to be able to evaluate assets and liabilities for effective operation of small scale businesses.	25	26	16	5	2.99	Required
26	Ability to communicate financial activities and performance over specific periods for effective operation of small scale businesses	29	21	16	6	3.01	Required
27	Knowledge on how to report on current financial status for effective operation of small scale businesses	27	23	20	2	3.13	Required
28	Ability to understand key financial facts and concepts of business	29	18	14	11	2.90	Required
29	ability to make decisions on how and when to save and spend for effective operation of small scale businesses	26	21	18	7	2.92	Required
30	Ability to evaluate shareholder equity and measure profitability rate.	23	24	15	10	2.83	Required
Grand Mean						2.95	Required

Result presented in table 3 from the respondents, showed that items 21-30 scored above 2.50 of the acceptable mean score with a mean rating from 2.83-3.13, this indicates that the respondents agreed with the statements. The grand mean of 2.95 showed that the respondents agreed that financial reporting skills are required of accounting students in tertiary institutions in Delta State for effective operation of small scale business.

Research Question 4: What are the financial modeling skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business?

Table 4: Mean response on financial modeling skills required of accounting students for effective operation of small scale business. N = 72

S/N	STATEMENT	HR	R	SR	NR	MEAN	DECISION
31	Ability to calculate the cost of running for the business.	27	23	11	11	2.92	Required
32	Financial modeling skill is required of business education students to analyze asset and liabilities of the business	28	25	14	6	3.07	Required
33	Ability to estimate the valuation of a business	20	24	15	13	2.71	Required
34	Ability to compare the activities of various businesses for improvement	12	15	25	20	2.26	Not Required
35	Ability to corporate resources judiciously and adequately	29	22	12	9	2.99	Required
36	Financial modeling skill is required of business education students to anticipate how a business stock performance might be affected by future events or executive decisions of the stakeholder.	21	28	13	10	2.88	Required
37	Ability to summarize a business expenses and earnings	26	27	14	5	3.03	Required
38	Ability to improve on the profit making strategies of the business.	23	19	19	11	2.75	Required
39	Ability to calculate the cost of new projects and its benefit to the business	22	30	13	17	2.93	Required
40	Ability to strategize on how to improve business	25	20	18	19	2.85	Required
Grand Mean						2.84	Required

Result presented in table 4 from the respondents, showed that items 31, 32, 33, 35, 36, 37, 38, 39 and 40 scored above 2.50 of the acceptable mean score with a mean rating ranging from 2.71 to 3.07, this indicates that the respondents agreed

that financial modeling skills are required as it relates with the statements while items 34 scored below 2.50 which states not required. The grand mean of 2.84 showed that the respondents agreed that financial modeling skills are required of accounting students in tertiary institutions in Delta State for effective operation of small scale business.

Discussion of Findings

The result from the analysis of table one shows that financial analysis skill is required of accounting students to be able to analyze data from financial statements of transactions, to be able to check the effectiveness of funds, to make decision related to investments; to evaluate businesses transactions to determine business performance, to determine financial position, to make decision related to financial transactions, to evaluate budgets, and other finance-related transactions, to check the effectiveness of funds employed, to set financial standards, build long-term plans and to identify projects for investment for effective operation of small scale businesses. The findings relate to the assertion of Asllanaj, (2019) which states that, financial analysis skills help to check the effectiveness of funds employed in the firm by analyzing the efficiency for operations and financing activities using a data-backed approach.

The result from the analysis of table two shows that budgeting and forecasting skills are required of accounting students to establish future plans, to know what a business earns, for Strategic planning, to make predictions based on a detailed review of revenues and expenses to project future business revenue, to know how much is spent and how it can increase sales and reduce expenses, for long-term business development, to project future business expenditure trends and to increase business profit for effective operation of small scale businesses. The findings are in agreement with Lewis, and Pendrill, (2019) who averred that, budgeting skill helps to look at how much a company earns and spends and how it can increase sales and reduce expenses to improve profits.

The result from the analysis of table three reveals that financial reporting skill is required of accounting students to document financial activities and performance over specific periods, to organize accounting data, to make financial decisions through problem-solving, critical thinking, to weigh options and make choices on financial situations, to evaluate assets and liabilities, to communicate financial activities and performance over specific periods, to report on current financial status, to understand key financial facts and concepts of business, to make decisions on how and when to save and spend and to evaluate shareholder

equity and measure profitability for effective operation of small scale businesses. The findings are in agreement with Xhafa, (2021). who stated that financial reporting skills help managers make informed financial decisions through problem-solving, critical thinking, and an understanding of key financial facts and concepts.

Finally, the result from the analysis of table four shows that financial modeling skill is required of accounting students to calculate the cost of running the business, to analyze assets and liabilities of the business, to compare activities of various businesses for improvement, to allocate resources judiciously and adequately, to anticipate how a business stock performance might be affected by future events, to summarize a business expenses and earnings, to improve on the profit, making strategies of the business, to calculate the cost of new projects and to strategize on how to improve business. The findings relate to the assertion of Mayo, (2019) who stated that, financial modeling is used for strategic planning to test various scenarios, calculate the cost of new projects, decide on budgets, and allocate corporate resources.

Conclusion

From the above findings, the researchers have been able to draw the following conclusions on the financial management skills required of accounting students in tertiary institutions in Delta State for effective operation of small scale business; financial analysis skills, budgeting and forecasting skills, financial reporting skills and financial modeling skills are required of accounting students. The findings revealed that financial management skill is a major factor and tool for every operator of small scale business to acquire if businesses must succeed, grow and expand. The knowledge of accounting cannot be over looked if small scale business operators must succeed based on the findings of this paper. Accounting lecturers are to adequately inculcate on the students these financial management skills which will make them employable and become successful entrepreneurs.

Recommendation

Based on the findings made and the conclusions drawn, the researcher makes the following recommendations:

1. Universities and Polytechnics should endeavour to inculcate on accounting students the necessary skills they required for effective job performance as an entrepreneur or employee, as identified in this work.

2. Accounting lecturers should be more creative and innovative in their instructional delivery to their students with relevant skills to help them succeed as an employer or employee.
3. More courses (cost forecasting, budgeting, e-marketing, e-entrepreneurial, e-transaction, e-business among others) on skill acquisition should be introduced into the accounting curriculum in tertiary institution.
4. Accounting students in tertiary institutions should be made to go for industrial training as part of their graduation requirements. This will enable the students acquire practical skills from the field before graduation and help to be effective employer or employee.

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