

An Assessment of the Integrated Accounting Competencies/Skills of Owner-managers of Small-scale Firms: A Study of Selected Firms in the South-East, Nigeria^{*}

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Abstract: This paper assessed the integrated accounting competencies/skills of owner-managers of small-scale enterprises in the South-East Nigeria. The objective was to identify these competencies and justify their applications, benefits, challenges and the future for the growth of owner-managers and their firms. The design and plan of the research methodology followed the work of a US-based Executive Search firm — Heidrick and Struggles. Critical integrated accounting job competencies/skills were identified and administered to fifty-three CEOs of small firms through structured questionnaires. The responses generated were analyzed using the simple mean method percentages and chi-square technique. The aim was to extract some signals about how owner-managers' integrated accounting competencies were evolving. One theme that ran consistently through the findings was that owner managers were educationally aware of the existence of integrated accounting systems (IAS), their uses, benefits and challenges. However, they were short of applying or using them in accounting for their businesses; and they appreciated the fact that the new IAS technologies (software) and a brighter future for their use, is good for the growth of the owner-managers and their businesses. The paper recommended that the authorities, including professional accounting bodies, should hasten to design training and development programmes to train existing and potential owner-managers for greater achievement.

Key words: accounting; integration; books; competencies; software

JEL code: M40

1. Introduction

Improving accounting competencies and skills is one of the keys to small-scale organizational growth. Integrated accounting competencies are a unique approach that can be harnessed by owner-managers of small firms to greater successes; it is simply defined as a system, in which the accounts are integrated and only a single set of accounts are maintained. Essentially, the system avoids maintenance of accounts under cost and financial accounting. This enables a firm to eliminate two separate sets of records — profit and loss accounts under

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financial accounting and cost accounting systems, and it requires that only one profit and loss account is prepared.

Integrated accounting competencies of owner-managers of small firms are driven by a range of factors, including the need to improve the efficiency of business processes, the call for efficient production activities, the demand for compliance to regulations, and the desire to deliver new services. Owner-managers (entrepreneurs) need to know and appreciate the benefits of integrated accounting system for the overall growth of their businesses.

In a small firm, the central figure is the owner-manager. He is the entrepreneur- the innovative, independent, creative, original, self-confident, a risk-taker and a visionary leader. He is the all-rounder since he cannot afford “specialists” to look after his multiple business accounting decisions.

The growing global rate of failure of small firms has made it necessary for owner-managers to be creative and proactive in the overall management of their firms and accounting for their growth. They must seek new skills in accounting information in order to boost their businesses. They must exhibit a whole new attitude towards accounting systems. Though well-rounded in managerial experience for better performance, the owner-manager emerging from the ranks of employees and fresh graduates in Nigeria seem to have familiarity or experience in only one area of accounting — financial accounting. Overall integrated accounting understanding is therefore necessary for growth.

2. Problem Statement

The fact that every economic sector in Nigeria has undergone considerable reforms in the past two and half decades, and is still undergoing more reforms, it should have dawned on Nigerian authorities that small- scale enterprises have not grown at commensurate rate with the reforms. It is a known fact that developments in the reform agenda so far, have ingrained mergers, consolidations, recapitalizations, globalization, and ushered in varied innovative business environments. They have set the pace for more economic products and regulated environment. All these present opportunities as well as threats to the management of businesses, especially small businesses, now and in the future for Nigeria.

Research has shown that small-scale firms are the engine of rapid development. It becomes pertinent that the sustenance of growth be made paramount. Their operations are responsible for generating more than 50% of the gross domestic product (GDP) of nations (Trung, 2010). Different from the large enterprises, small businesses are faster, easier to change and adapt easily to market demands and economic pressures. They are the engine of innovation, efficiency and prolific job creators, the seed of big businesses and the fuel of national economic engine.

It is obvious to know that small business projects have a poor track record of growth success in Nigeria. Most existing ones are struggling to deliver and integrate into the business environments. It is not out of place to ask the questions: How do owner-managers of small businesses in Nigeria prepare themselves to move up? What accounting abilities should they have to focus on developing their enterprises, functions and jobs? And what accounting skills should these managers hone as they strive to reach the next level? This paper assesses the current integrated accounting competencies and skills that Nigerian small business owner-managers exhibit and makes recommendations for their future growth.

3. Objectives of the Paper

This paper draws together a number of integrated accounting competencies and skills available to potential and existing owner-managers of small businesses in Nigeria. Specifically, the paper examines the theories and practices of integrated accounting system, and it establishes a relationship between the owner-managers' accounting skills and integrated accounting competencies. The paper makes recommendations.

4. Hypotheses

Generally, the paper hypothesizes that there is no significant relationship between Nigerian small-scale firm owner-manager's accounting competencies/skills and integrated accounting skills. Specifically, the hypotheses are: Small-scale firm owner-managers are not significantly aware of the existence of integrated accounting systems, their benefits and challenges; and they do not significantly use integrated accounting books, including the latest software, in the planning and control of their business operations.

5. Significance of the Paper

The paper is significant in many respects. It is needed to prepare potential and existing entrepreneurs in the small-scale firms' subsector to embrace integrated accounting competencies necessary for effective management of their firms. It is expected that the contents of this paper, in the spirit of theoretical academic pursuit, will aid the authorities in policy designs and execution. Also, it is expected to present a platform for further researches for the up-coming students of accounting, business and economics.

6. Scope and Limitations

The paper does not provide an exhaustive list of critical success competencies in accounting profession, but does offer a series of basic integrated accounting traits/practices that can be used to guide the accounting practices in a small manufacturing firm in Nigeria to the path of success, to grow from "smallness" to big corporate entity. From the outset, it must be emphasized that this paper is not about accounting computations, and the prescriptions are unavoidably speculative. Rather, the paper is about integrated accounting strategies that can improve the growth of small-scale enterprises in Nigeria. The key goal is to help these organizations to succeed and grow.

7. Organization

The paper is organized in sections. Following section one (Introduction) is section two which reviews the literature. Section three presents the research methodology. Section four presents the findings. Section five presents the discussion of findings and section six concludes the paper.

8. Literature Review

8.1 Concept of a Small-firm

Between the late 1980s and early 1990s, the US Small Business Administration (US-SBA) defined a small-scale firm as "one that is independently owned and operated; one not dominant in its field of operation; one which meets certain specified criteria for the US-SBA-sponsored loan programme; and one whose annual receipts do not

exceed US Dollars 5 million in special trade and construction or US Dollar 8 million in service industry.

In the 1991 CBN Credit Guideline (Monetary Policy Circular, No. 25) (CBN, 1992), a small firm for the enjoyment of commercial and merchant banks' loans, is "one whose capital investment does not exceed ₦5 million (including land and working capital) or whose turnover is not more than ₦25 million. For the purpose of enjoying tax incentives in the fiscal years of 1995 and 1996, the federal government defined a small enterprise in the manufacturing sector, as "one that makes a turnover of not less than ₦1 million" (Business Times, 1995). Later in 1996, the National Council on Industries defines a small enterprise as "one with capital investment of between ₦7 million and ₦40 million and a labour size of between 11 and 35 workers (NIDB, 1996)

The small and medium enterprise Equity Investment Scheme (SMEEIS) — a voluntary initiative of the Bankers' Committee approved at its 246th meeting held on 21st Dec. 1999, and made operational by the CBN in 2002 — defined a small and medium enterprise as one with a maximum asset base of ₦1.5 million (excluding land and working capital) and with no lower or upper limit of staff (CBN 2002). In the same year, the International Finance Corporation (IFC) defined a small enterprise as "one with between 10 and 50 employees, having total assets of about US Dollars 100,000 to US Dollar 3 million, and total annual sales of the same amount.

In the Far East-China, Hong-Kong, Taiwan, Japan, South-Korea, Indonesia, etc. — a small enterprise is classified as one whose annual turnover, on the average, does not exceed US Dollar 3 million and the capital invested is generally below US Dollar 1 million. In Europe, particularly in the UK and Germany, the annual turnover of a small enterprise does not exceed the maximum as in the US and the Far East countries.

The Nigerian Companies and Allied Matters Decree 1990, S. 351 (1), amended as an Act of 2004 S.351 (1) (2) defines a small company as:

- a private company having a share capital;
- the amount of its turnover for that year is not more than ₦2 million or such amount as may be fixed by the Corporate Affairs Commission (CAC);
- its net assets value is not more than ₦1 million or such amount as may be fixed by the Commission;
- none of its members is an alien; and
- none of its members is a government official.

From the above, it is obvious that the definition of a small enterprise adheres to the current purposes and circumstances to which a government, an agency, a corporate entity or a financier is much interested to accomplish. A small enterprise has the promise of developing into a thriving, self-sustaining global firm.

8.2 The Concept of Integrated Accounting

Integrated accounting is an accounting system in which cost and financial accounts are integrated and only a single set of accounts (one profit and loss accounts) is prepared. Essentially, the benefits of this system include the following, among others (www.caclubindia.com):

- No need for reconciliation:

As only single set of accounting records is kept, the need for reconciliation between the profits shown by two records stands eliminated.

- Simple to understand:

The method is quite simple to understand and easy to operate. It tends to eliminate unnecessary complication.

- Less costly:

The method avoids duplication of work and this means that the cost of operating the system is reduced.

Hence, the method can be treated as cost-effective.

- Cross checking:

There is a cross checking of various figures in cost as well as financial accounts. This ensures accuracy of figures of cost and financial data.

- Availability of cost and financial data:

The system assures that cost data becomes available promptly and regularly.

- Use of mechanized accounting method:

Use of mechanized accounting system can be used.

- Time saving:

The integrated accounting system can be considered as time saving accounting system because it saves a lot of time.

- Holistic view:

Integrated accounting gives a holistic view about accounting system of a company.

- User friendly:

The integrated accounting system is user friendly and can be understood even by a layman.

- Saves accountant's effort:

The integrated accounting system saves the accountant's efforts as only one integrated accounting system is to be maintained.

It can be tough running a small firm. Owner-managers need to be cost-conscious, practical, and realistic with every decision they take. Integrated accounting system can help the users (owner-managers) to keep their fingers on the pulse, and control their operations far more easier than they may imagine. With it, they can plan, measure, monitor and modify their operations as they grow. Integrated accounting system helps business managers increase efficiency.

According to the literature, cost and financial accounts interlock when independent set of books are maintained for each of them. These accounts are interlocked through control accounts maintained in the two sets of books. Cost Ledger Control Account is maintained in the financial books and General Ledger Adjustment Account is maintained in costing books. In this manner, connection between two sets of books is maintained.

In costing books, all entries relating to assets are booked in General Ledger Adjustment Account as an accounting effect. However, when it is desired to integrate the two trial balances, the Cost Ledger Control Account and General Ledger Adjustment Accounts can be omitted because they are maintained on "contra" principle.

The following accounts are maintained under the integrated accounting system as a regular practice:

- Stock Control Accounts, including Raw Material, Work-In-Progress and Finished Goods;
- Cost of Sales Account — to ascertain the cost of sales;
- Debtors and Creditors Control Account — to ascertain the quantum of transactions connected with debtors and creditors;
- Prepaid and Expenses and Outstanding Expenses Account — which are due but not paid and paid but not due;
- Direct Wages and Overhead Cost Control Accounts — to determine the flow of Direct Wages and Overheads;
- Cash Account — to record all cash receipts and cash payment.

According to literature, some practical limitations of integrated accounting system are ([www.ukessays.com .../iasphp](http://www.ukessays.com.../iasphp)): Operations in large sized business enterprise may be difficult. There may be a lack of qualified personnel. Large volume of transactions may be too much to cope with in integrated accounting system. Difficulties may arise about posting of certain items like discount allowed or bad debts.

9. Theoretical/Empirical Issues

The small-scale enterprise is what Karamchandani et al. (2011) call “the bottom of the pyramid” subsector that is highly motivated to engage the population. It is the subsector that leads to innovation. According to Donahoe (2011), the subsector is a consumer industry — the core mission is to connect buyers and sellers. The owner-manager must aim at improving his firm’s core value and ensuring it is positioned to succeed in today’s and tomorrow’s world. The focus is greater on customers and on driving innovation in the subsector than any other.

Boris et al. (2011), in their research on the new path to C-Suite argue that today’s owner-manager (Chief Executive Officer, CEO), is his firm’s Chief Information Officer (CIO), Chief Finance Officer (CFO), Chief Accounting Officer (CAO), Chief Human Resource Officer (CHRO) — the designer of a succession plan and a talent structure that will provide a competitive edge — Chief Marketing and Sales Officer (CMSO), Chief Supply-chain Management Officer (CSMO) and General Counsel (GC). The theoretical approach to effective management and accounting in the small-scale enterprises sub-sector is a situational (contingent) one that integrates principles, concepts, culture and behavioural knowledge to achieve results. Obviously, knowledge of the integrated accounting system can have a tremendous impact upon the owner- manager.

Bryan (2012) argued in his study that managerial work in a small firm had shifted toward business acumen and “softer” leadership skills. The technical skills are merely a starting point, the bare minimum. The trend is towards an integrated business and accounting orientation over a functional orientation.

We are only beginning to understand from theory how an “integrated” owner-manager might operate but it seems clear that integrated accounting knowledge by an owner-manager to grow his business — can be an important alternative strategy to more formal use of separate cost and financial accounts.

10. Research Methodology

The research methodology adopted in this paper follows the descriptive survey of a US-based Executive Search firm — Heidrick and Struggles (2010). Their work examined thousands of Chief Executive (Owner-Manager) profiles developed over ten years, and interviewed numerous owner- managers in selected cities. In the search profiles, Heidrick and Struggles identified the critical traits of CEOs of small businesses, past, present and future, and combined data analyses with studies of job descriptions created by the company to assess their managerial and accounting competencies.

This paper, identifies critical integrated accounting job competencies for owner-managers, past, present and future requirements, designed to focus on the integrated accounting themes in a small firm (see Table 1).

10.1 Data

The survey selected a total of 54 CEOs of small-scale enterprises which comply with presumptive taxation within Onitsha and Aba (A presumptive tax is the direct tax that many small enterprises pay, involving simple and cost – effective techniques to capture domestic transactions and sources of income that frequently escape taxation under conventional norms (Terkper, 2013). A personal judgment and canvassing survey method was used to select firms. This follows from the fact that there has not been a clear-cut official documentation of small-scale manufacturing firms, either by type of products, or by regional cultural biases or by any other categorization in the South-East zone of Nigeria.

10.2 Instrumentation

Using primary survey method in each of the integrated accounting job descriptions we designed the questionnaires (see Appendix 1). Integrated accounting competencies were measured using the perceptual opinions of the respondents. The aim is to extract some signals about how owner-manager's integrated accounting competencies are evolving. Online interactions and physical visits were used to reach the respondents. The cities were chosen because of their strategic positions as the major concentration centers of small firms in the South-East. The "owner-manager" of a typical small scale business is recognized in this paper as the "integrated" CEO of his business, who is not only the CEO in the first instance, but the Chief Information Officer, Chief Marketing and Sales Officer, Chief Accounting Officer, Chief Finance Officer and General Council of his firm.

10.3 Validation and Reliability of Instrument

The primary data were extracted from the interview schedule (see Table 2) and questionnaires administered on the selected owner-managers of the firms in Aba and Onitsha. A face validity was obtained when the research questionnaire instruments were given to two senior lecturers in Accounting in the Department of Accountancy of Abia State University Uturu to read and approve. The respondents were made to participate in a trial testing (test re-test) to determine the reliability of the instruments. The primary information obtained from 53 respondents on integrated accounting knowledge/skills (competencies) is summarized in Table 1 as follows:

Table 1 Integrated Accounting System (IAS)

-Cost and financial accounts are in set of books.
-IAS accounts include cost of sales, debtors and creditors controls, prepaid and outstanding expenses, direct wages, cash books, etc.
-General ledgers are usually opened.
-IAS encourages easy control of operations, time saving, cost-effective, easy transfer of information, easy and simple planning and measuring, etc.
-IAS is easy and understandable in softwares
-Quick books, intuit enterprise etc.
-Elimination of two or more books
-IAS avoids separate cost and financial books.
-IAS is a specialized type of accounting
-With IAS, information is entered once and it is shared with other accounts.
-Future is brighter for IAS through training programmes
-More.

A schedule of personal interviews of the respondents (owner-managers) was drawn based on the operational parameters above. The schedule is shown in Table 2 below:

Table 2 Interview Schedule

S/No	Structured Questions
1.	What is your level of education?
2.	To what extent have you made a jump to manage your own accounting system?
3.	What accounting system commonly serves your daily needs?
4.	Integrated accounting v non-integrated accounting — which is the greater risk?
5.	To what extent do you comply with the principles of integrated accounting system?
6.	To what extent do you appreciate the benefits derivable from IAS?
7.	In what ways can future training improve the use of IAS by your firm?
8.	What is the level and trend of usage of IAS in your firm?
9.	To what extent do you believe that IAS can help you control your operations far more easily than you can imagine?
10.	How effectively do you use IAS accounts and books?

Source: Field Work, 2015

10.4 Data Analysis

The simple percentage method was used to analyze and interpret the responses of the respondents on integrated accounting competencies. Due to the nature of the data and the hypotheses, the chi-square (X^2) test method was employed to permit the rejection or acceptance of the hypotheses at 95% confidence level. For the test to be significant, the obtained X^2 value must equal or exceed the critical X^2 value. A null hypothesis is rejected if the computed X^2 value equals or exceeds the table X^2 .

11. Test Results

The simple benchmark perceptions of owner-managers on the use and application of integrated accounting system (IAS) in their businesses are presented in absolute as well as in percentages (see Table 3).

Table 3 Respondents' Responses on Their Awareness of the Existence of IAS, Its Use, Benefits and Challenges

S/No	Benchmark	Responses				Total
		Very great extent/great extent — Application of IAS		Less extent/undecided — Application of non-IAS		
		No	%	No	%	
1	Awareness of the existence of IAS	17	32.08	36	67.92	53
2	Educational capacity to use IAS	42	79.25	11	20.75	53
3	Awareness of benefits derivable from the application of IAS	32	60.38	21	39.62	53
4	Awareness of the challenges of the use of IAS	30	56.60	23	43.40	53
5	Effective application of IAS	15	28.30	38	71.70	53
	Total	112		153		265

Source: Field work, 2015

The above table shows the response distribution of the respondents on their awareness of the existence of the application of IAS, its benefits and challenges. The table indicates that about 68% of respondents are not aware of the use of IAS, despite their higher levels of education. However, about 60% are aware of the benefits and 57% are also aware of the challenges. Despite the awareness, about 72% of the owner-managers are not interested in using IAS in accounting for their business operations.

Table 4 Chi Square Summary of Respondents' Responses on Their Awareness of the Existence of IAS, Its Uses, Benefits and Challenges

s/n	Number of responses		O – E	(O – E) ²	(O – E) ² /E
	Observed (o)	Expected (E)			
1.	17	22.4	-5.4	29.16	1.30
2.	42	22.4	19.6	384.16	17.15
3.	32	22.4	9.6	92.16	4.11
4.	30	22.4	7.6	57.76	2.56
5.	15	22.4	-7.4	54.76	2.44
6.	36	30.6	5.4	29.16	0.95
7.	11	30.6	-19.6	384.16	12.55
8.	21	30.6	-9.6	92.16	3.01
9.	23	30.6	-7.6	57.76	1.89
10	38	30.6	7.4	54.76	1.79
			0		47.77

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As shown in Table 4, the degree of freedom (df) is $n-k$ (where n = number of observations, and k = number of parameters), i.e., $5-1 = 4$; or $df = (R-1)(C-1)$, where R = number of rows and C = number of columns, i.e., $(5-1)(2-1) = 4 \times 1 = 4$.

At a 0.05 level, the difference is significant if calculated (X^2) (i.e., 47.77) with 4 degrees of freedom is above table (X^2), i.e., 9.49 or falls in the rejection region. Since X^2 is greater than X^2 and falls in the reflection region, we reject the hypothesis that small firm owner-managers in the south-east Nigeria are not aware of the existence of IAS, of its use, benefits and challenges. Therefore, we conclude that owner-managers are aware of the use, benefits and challenges.

Table 5 Respondents' Responses on the Application of IAS Software for the Future Planning and Control of Their Business Operations

S/NO Benchmark Questionnaire		Responses				Total
		Very great extent/great extent — application for the future		A lesser extent/undecided — No application for the future		
		No	%	No	%	
1.	Application of new tech	40	75.47	13	24.53	53
2.	Future of IAS in small businesses is brighter	38	71.70	15	28.30	53
3.	Future of non-IAS in small business	28	52.83	25	47.17	53
4.	New technology can improve efficiency in planning and control of business operation	41	77.36	12	22.64	53
5.	Non-IAS accounts are riskier and costly to use	39	73.58	14	26.42	53
	Total	186		79		265

The table 5 above shows that about 72% of owner-managers of small business in the South-East believe that the application of IAS in the accounting of their business is for a brighter future. About 76% agreed that application of new IAS technology software guarantees the future and about 77% perceived that it can improve efficiency of business. However, about equal number of our respondents agree that the future of non-IAS is also brighter. That means that small owner-managers still believe in the efficiency and future application of non-IAS accounts, but the use could be riskier and costly than IAS.

Table 6 Computed Chi-square (X^2) of Owner Managers on the Application of the New IAS Technology Softwares and Its Future

s/No	No of Responses		O – E	$(O - E)^2$	$(O - E)^2/E$
	Observed O	Expected E			
1.	40	37.20	2.80	7.84	0.21
2.	38	37.20	0.80	0.64	0.02
3.	28	37.20	-9.20	84.64	2.28
4.	41	37.20	3.80	14.44	0.39
5.	39	37.20	1.80	3.24	0.09
6.	13	15.8	-2.80	7.84	0.50
7.	15	15.8	-0.80	0.64	0.04
8.	25	15.8	9.20	84.64	5.36
9.	12	15.8	-3.80	14.44	0.91
10.	14	15.8	-1.80	3.24	0.21
Total			0		10.01

At a 0.05 level, the computed chi-square X^2 of 10.01, with 4 degree of freedom is greater than the critical value of 9.49, and this falls in the rejection region. This is an indication that there is significant relationship between owner-manager responses and the application of the new IAS technology software and a brighter future for the use.

The results show that small firm owner-managers in the South-East are educationally aware of the use of IAS, its benefits and challenges. However, the fact that they were not interested in applying IAS in accounting for their businesses did not preclude them from recognizing the new technology (IAS software) and the brighter future for the use of IAS in the planning and control of their business operations.

From the findings, the effective application of IAS by owner-manager is not significant. Since IAS is a specialized type of accounting system which focuses on integration of cost and financial accounts, it might not have been popularized among small sized businesses by accountants/auditors, as one cost-effective accounting system that owner-managers need to effectively manage their financial operations.

12. Discussion of Findings

The awareness and confirmation of the knowledge of integrated accounting system by owner-managers of small firms in the South-East Nigeria is a step in the right direction. This is consistent with management theorists' views, just as Jacquard's automatic loom in 1801 or Taylor's studies of the principles of scientific management a hundred years later, marked turning points in business history (Immelt, 2012). The fact that small firms are playing in a globalised economy, where competition is tougher, customers and financial suppliers are more demanding, and the pace of change is faster, the CEOs must be open to cutting- edge accounting skills.

The generally positive and significant expected responses on the future use of new technologies in IAS are the motivation that CEOs of small firms need to act, be persistent, and more creative when confronted with obstacles. While it is certainly possible to try the act-learn-build strategy when a desire is not present, it will not be much fun, and a CEO's success will be significantly compromised (Schlesinger et al., 2012). Therefore, the CEO of a small firm in Nigeria must be "integrated accounting strategic", involving cost and effective measures.

The focus of this paper is the assessment of integrated accounting competencies of owner- managers of small-scale enterprises. The responses are consistent with a basic model for assessing executive potential, developed by Egon Zehnder International, depicted in the Exhibit, "the Essentials of Executive Potential" which are knowledge, skills, leadership assets (drives, insight, resolve, understanding, etc) and motives (Claudio et al., 2011). If people are the most important asset in the firm, as enthused by Egon Zehnder International, then the positive and significant responses by the respondents cannot be taken for granted.

13. Conclusion and Recommendations

13.1 Conclusion

Effective integrated accounting practice in owner- managed small firms is useful in understanding the role of CEOs of this most evolving sub-sector of the Nigerian economy, which is the process of boosting macroeconomic growth or vice-versa. The responses from the respondents imply that they are aware of their present and future challenges with respect to the requirements for integrated accounting competencies.

The trend towards a general cost and financial accounting orientation over an integrated cost and financial accounting orientation cannot aid CEOs of small firms to save costs, move up and expand. They should be active

in integrated accounting skills.

13.2 Recommendations

Based on the findings and conclusion of the paper, the following recommendations are made: As the country works towards making small firms relevant in the process of macroeconomic growth of the nation, there is the need to design programmes by higher educational institutions and professional accounting bodies to further train and develop existing and potential owner-managers in integrated accounting competencies/skills. Sensitization meetings and seminars on the use of integrated accounting for capacity building of owner-managers at all levels should be encouraged. Also, there is the need for the government to systematically expand the necessary technologies and recent professional human resources in integrated accounting.

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Appendix I

Questionnaires

1. To what extent have you made a jump to apply integrated accounting principles in your business operations?

- | | |
|--------------------------|-------------------------|
| <input type="checkbox"/> | To a very great extent. |
| <input type="checkbox"/> | To a great extent |
| <input type="checkbox"/> | To a less extent |
| <input type="checkbox"/> | Undecided |

2. To what extent have you made a jump to apply non-IAS principles in your business operations?

- | | |
|--------------------------|------------------------|
| <input type="checkbox"/> | To a very great extent |
| <input type="checkbox"/> | To a great extent |
| <input type="checkbox"/> | To a less extent |
| <input type="checkbox"/> | Undecided |

3. To what extent do you perceive IAS being riskier than non-IAS?

- | | |
|--------------------------|------------------------|
| <input type="checkbox"/> | To a very great extent |
| <input type="checkbox"/> | To great extent |
| <input type="checkbox"/> | To a less extent |
| <input type="checkbox"/> | Undecided |

4. To what extent do you perceive the benefits of IAS less costly to prepare, opportunity of cross-checking, simple to understand, availability of data, time saving, user friendly, effort saving etc.

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- | | |
|--------------------------|------------------------|
| <input type="checkbox"/> | To a very great extent |
| <input type="checkbox"/> | To great extent |
| <input type="checkbox"/> | To a less extent |
| <input type="checkbox"/> | Undecided |
5. To what extent are you educationally aware of the need to use IAS in your business operations?
- | | |
|--------------------------|------------------------|
| <input type="checkbox"/> | To a very great extent |
| <input type="checkbox"/> | To great extent |
| <input type="checkbox"/> | To a less extent |
| <input type="checkbox"/> | Undecided |
6. To what extent have you applied the latest IAS softwares to solve your accounting problems?
- | | |
|--------------------------|------------------------|
| <input type="checkbox"/> | To a very great extent |
| <input type="checkbox"/> | To great extent |
| <input type="checkbox"/> | To a less extent |
| <input type="checkbox"/> | Undecided |
7. To what extent do you believe that IAS can help you plan and control your operations far more easily than you can imagine?
- | | |
|--------------------------|------------------------|
| <input type="checkbox"/> | To a very great extent |
| <input type="checkbox"/> | To great extent |
| <input type="checkbox"/> | To a less extent |
| <input type="checkbox"/> | Undecided |
8. In what ways can the future training and development programmes help to improve the use of IAS in your business operations.
- | | |
|--------------------------|------------------------|
| <input type="checkbox"/> | To a very great extent |
| <input type="checkbox"/> | To great extent |
| <input type="checkbox"/> | To a less extent |
| <input type="checkbox"/> | Undecided |
9. To what extent do you perceive the rising challenges of using IAS — rising volume of transactions, posting large items, a growing firm — in your business operations?
- | | |
|--------------------------|------------------------|
| <input type="checkbox"/> | To a very great extent |
| <input type="checkbox"/> | To great extent |
| <input type="checkbox"/> | To a less extent |
| <input type="checkbox"/> | Undecided |
10. To what extent do you apply IAS account books — general ledgers, stock control accounts, cost of sales account, Debtors and Creditors control accounts, prepared expenses accounts, direct wages accounts, etc. — in your business operations.
- | | |
|--------------------------|------------------------|
| <input type="checkbox"/> | To a very great extent |
| <input type="checkbox"/> | To great extent |
| <input type="checkbox"/> | To a less extent |
| <input type="checkbox"/> | Undecided |