



NIGER DELTA UNIVERSITY
WILBERFORCE ISLAND, BAYELSA STATE.

43RD

Inaugural Lecture Series

Title:

Accounting:

The Last Universal Language Beyond the Babel
Tower Holocaust- Demonised, Yet Imperviously Germane

By

Stanley Ogoun

(PhD, FFA, FIPA, FICA, ACIS, ACS, ANAA, MAMN)

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Department of Accounting
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Dedication

To God Almighty

To my parents of blessed memory and to my lovely wife, Mrs. Helen-May Ogoun and children, Emmanuel, Emmanuella and Davida

NIGER DELTA UNIVERSITY
Wilberforce Island, Bayelsa State, Nigeria

Motto

Creativity, Excellence, Service

Vision

To be a centre of excellence defined by well articulated programme that will produce creative and innovative minds

Mission

To strive to maintain an international reputation for high quality scholarship, research and academic excellence for the promotion of the socio-cultural and economic well-being of mankind

**NIGER DELTA UNIVERSITY ANTHEM
(THE BRIGHTEST STAR)**

Like the brightest star we are, to lead the way
To good education that is all our due,
The dream of our fathers like the seed has grown;
Niger Delta University if here to stay.

In all that we do, let us bring to mind
Our duty as staff and students of N.D.U
Ev'rywhere to promote peace towards mankind.
Creativity, Excellence and Service

Let us build on this noble foundation
And with love, let our dedication increase,
To rise and uphold this noble vision
Ev'ry passing moment let our zeal never decrease.

CHORUS
Rejoice, great people old and new, rejoice
For the good fruit through us is shown;
Be glad in our worthy contribution
To the growth of humanity (x2)

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Protocol

The Vice-Chancellor

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Deputy Vice-Chancellor (Academics)

The Registrar

The Bursar

Chairman and members of the Governing Council

Dean of the Postgraduate School

Provost College of Health Sciences

Deans of Faculties and Directors of Centres

Distinguished Professors

Heads of Academic and Non-academic Departments

The Clergy

Your Royal Highnesses

The league of the Academic Staff Union of Universities
(ASUU)

Staff and students

Gentlemen/women of the Press

Distinguished ladies and gentlemen

The Path

Mr. Vice-Chancellor Sir, from my experience over the years shaped by my interactions with people, from comments, from the knowledge of the accounting field, and research, I came to the conclusion that the accounting construct is greatly misunderstood. There is a serious gap between what accounting truly is and what a good number of the global audience designate to be accounting. This misalignment has created an expectation gap.

The perspective of what most of the global audience construed to be accounting is so opinionated, that it has led to strong negative stereotyping of the profession and in particular the operatives of the procession-the professionals. The obstinacy with which this erroneous view is held, its historical trajectory, exacerbated further by the ugly nuances of what is stylised as “accounting scandals,” without any concerted and sustained effort on the part of accounting academics and practitioners to correct the narrative, has cemented it as a strong ideological perspective.

Perhaps, the absence of any deliberate programme or even feigned attempt at correcting this negative stereotyping, might be attributable to the fundamental reality that both accounting

academics and practitioners have failed to see it as a challenge that requires addressing. This broad misconception is so pervasive in the world audience and our national psyche that, often studying accounting is considered as walking into the arena of money or wealth. Worst still is that, those who are in accounting practice are considered as “money bags.” Those with unfettered access to the vault.

In the beginning of my career in this university, I almost lost my life and my entire immediate family was in grave danger as a result of this “expectation gap”. The sickening weight of this erroneous misconception (direct access to the vault) pitched my life against the expectations of most of my early students and some of their sponsors. I was considered an hinderance to them and their children in their pursuit of the direct means to cheap wealth. Accounting was considered a “first class ticket” to making money. This grave misconception within my dear state and the nation, understandable was fuelled by the ostensibly opulent lifestyle of some who were in accounting practice, in the embryonic years of the state, and accentuated by the few isolated instances of some who had worked as accountants before the creation of the state.

The true narrative of the source of the wealth was never and had never been publicized by the beneficiaries of the marked weaknesses in controls within the system, that were gravely abused. Thus, most of my early students were not interested in understanding the content of the discipline. Knowledge acquisition became a secondary consideration for most. I fought an existential battle because of my principled stand that my students must prioritize understanding accounting. The gravity of the threat was so severe, that after attending a security briefing by a team of the then State Security Service (SSS) -now Department of State Services (DSS), I was called upon by my late father of blessed memory to resign from the services of Niger Delta University. A request I did not oblige. I wish he was here today.

My assurance in God and strong conviction as a Christian, with a clear conscience (not having exploited any student, victimized any, nor having or ever seeking amorous relationship with any female student), kept me from terminating my appointment with the university. However, and quite encouraging also was that my principled stand was appreciated by a non-vocal or silent minority, resulting in a strong bond with them, even today. Though, upon graduation even the most cynical turned around and appreciated what I stood for then and still stands for today.

I realized also that beyond my local terrain, that the nationalized and globalized nature of this misapprehension of the accounting epistemology requires innovative and a sustained narrative to break the long held negative stereotype. The need for a clarification narrative has informed my demand of looking beyond the numbers in my class interactions with my students across all levels.

Mr. Vice-Chancellor Sir, the misconception is still strong and rooted. It is in the light of the foregoing that I have undertaken to address this topic: ACCOUNTING: THE LAST UNIVERSAL LANGUAGE BEYOND THE BABEL TOWER HOLOCAUST- DEMONISED, YET IMPERVIOUSLY GERMANE, with the hope of achieving a moderate attempt at unearthing the soul of accounting, amongst my immediate audience and possibly igniting an awakening amongst accounting academics and practitioners on the need to initiate deliberate and sustained measures at correcting the widely held wrong notion of accounting.

I am not under any illusion about the immense effort required, because of its pervasive and long entrenched nature, exacerbated further by the lifestyle of those who convey a wrong image of the profession via unethical conducts. I hope

that this pioneering effort would instigate a deliberate telos on the part of accounting academics and practitioners to begin a purposefully crafted and sustained programme, focused at correcting the misconception. A well contrived programme with the telos of unearthing the true essence of accounting is what is required as we shall see with this presentation.

Introduction

The beginnings of every incursion into any discriminated field of knowledge, commences with clear conceptualization its soul. Clarity in understanding the conceptualisation of any domain of study is extremely vital, as a prerequisite to a successful study. Thus, as seen in almost all other fields of study, the embryonic phase of the knowledge ladder is concentrated on unearthing the true meaning of the subject domain, before incursions into the various branch networks of the domain.

For some, it is so properly structured that immediately following the exposition of the soul of the subject matter (general conceptual definition of what it is?), is the cataloguing of the branches of the field. Sadly, this is not the case in accounting. I challenge my colleagues in the field to controvert me, if I am wrong.

Unfortunately for the field of accounting, the study is commenced with the students being exposed to a branch of the field-**Financial Accounting**-which leaves the students with the impression that financial accounting is overall bounds of the accounting realm. Its embryonic exposition is entirely subsumed in the definitional offerings of financial accounting, and presented in passing, so that it does not stick with the early

learners as an embodiment of a whole gamut of methodological kits.

Students eventually realize along the accounting study ladder that, what was handed over to them was just a branch of the domain. This is portrayed in the differentiatonal profiling of financial accounting and cost/management accounting, at the point the students are exposed to the later. However, most never got out of the debilitating effect of the early malnutrition, suffered as a result of structural deficiency in the study's curriculum.

The monstrous nature of this sad development remains with some, all through their practice life. This is because some in this audience may also be guilty of this erroneous stereotyping of the accounting construct. Accounting is not equivalent to financial accounting, hence the adjective or qualifier-financial. What of cost and management accounting, auditing, taxation, forensic accounting etc? While, I appreciate the heritage of financial accounting as the first form, the rules of maturity demand corrections of formative years' error.

Excusably therefore, the notion of accounting held on to by majority of the local, national and global audience represents a myopic view. This misapprehension of accounting is very

pervasive, often being erroneously designated as being equivalent to money or a quick means to money. This is why earlier on, some scholars (Parker & Harcourt, 1969; Griffin, 1982; Salamon, 1982; Jeremy and Mayer, 1987; Bryer, 1993) have argued that accounting profits are not equivalent to cash available, therefore misleading, and have consistently canvassed cash-based profit performance reporting. The proponents of the cash-based profit reporting paradigm are under the illusion that, accounting is the same thing as money. This error is so widely held that, when people come into contact with the accounting discipline at first instance, some are often enamoured and others overwhelmed by the **entirely process-based** attribute designation of the accounting discipline.

Accounting is not a currency (“legal tender”), therefore should not be designated as money. In no formal definition of the epistemology of accounting, anywhere in the globe, is accounting designated as a legal tender or the equivalence of a legal tender, other than a means of reporting. Accounting is simply an information science that deals with how human's benchmark or index value, of various forms of tangibles and intangibles. Every available formal definition of accounting has consistently designated it as a process, with the telos of harvesting decision - support information.

Thus, accounting is a number game, that is geared towards value creation-providing meaning to human endeavours to add flare to life. It is a worth determining tool. Accordingly, accounting is a platform for indexing values of human creative dominance of the earth, via various forms of interaction, between man and his environment, both at individual and, or group levels. Every available definition of the accounting construct, clearly collocates the accounting epistemology within the precinct of a process milieu. The process milieu disposition of accounting is optimally accentuated in every available and documented definition. Therefore, accounting is not equivalent to any currency and has never in its rich historical pedigree being contrived to portray so, in all documented instances of its decomposition.

Anchored on the preceding concise but apt expose of the accounting construct, is the necessary foundation for the archival or historical tracing of the origins of the accounting practice from pre-historical times. The rich pedigree of accounting and its universality can only be properly accentuated given a proper background tracing of its origins.

Mr. Vice-Chancellor Sir, indulge me as I draw from my accounting stimulated inspiration in this journey of prophetic pontification of ACCOUNTING: THE LAST UNIVERSAL

LANGUAGE BEYOND THE BABEL TOWER
HOLOCAUST- DEMONISED, YET IMPERVIOUSLY
GERMANE. I am persuaded that the pan out of this academic
epistemological undertaking would lead this hallowed
audience with a new narrative.

Historical Trajectory

Mr. Vice-Chancellor Sir, the beginning of human exploitation
of the creativity gen endowed by the Almighty God, found
man traversing the path to dominating the earth via creativity
and innovational feats, that bestride the historical chronology
of the human race. This is in keeping with the divine mandate
of God to man, to exploit the riches of nature to his own
benefits, as clearly designated in Genesis 1:26 and 28 of the
king James Version of the Bible:

*“And God said, Let us make man in our
image, after Our likeness: and let them have
dominion over the fish of the sea, and over the
fowl of the air, and over the cattle, and **over
all the earth**, and over every creeping thing
that creepeth upon the earth....And God
blessed them, and God said unto them, be
fruitful, and multiply, and replenish the earth,
and subdue it: and have dominion over the
fish of the sea, and over the fowl of the air, and
over the cattle, and **over all the earth**, and
over every creeping thing that moveth upon
the earth.”*

Plainly, this evokes the primacy of man's dominance over creation via deploying our God given creative resource endowment. From this perspective, God had divinely imbued man at creation, with an earth dominance teleological frame. The path for human dominance of the earth with ease, was a foregone conclusion, as demonstrated by God's original intent declaration.

Accordingly, the first instance of the demonstration of this enshrined creative dominance gen, was ostensibly displayed when Adam provided names for all other creatures that God brought to him for enumeration and designation, as shown in verse 19-20 of the second chapter of Genesis from the king James version of the Bible:

“And out of the ground the Lord God formed every beast of the field, and every fowl of the air; and brought them unto Adam to see what he would call them: and whatsoever Adam called every living creature, that was the name thereof. And Adam gave names to all cattle, and to the fowl of the air, and to every beast of the field;”

In essence, the ambience of the environment under which the first man was to operate was designated by ease of exhibition of the creative dominance gen.

However, the path of ease in human creative dominance of the earth, was truncated as reported in Chapter three of the book of Genesis as narrated by the king James version of the Bible. The devastating consequence of this disobedient and disastrous misadventure of the original man, is succinctly and ominously documented in the declarative narrative of God's punitive pronouncement on Adam as encapsulated in the Bible (King James version) book of Genesis chapter three from verse 17-19 as cited below:

“And unto Adam He said, because thou hast hearkened unto the voice of thy wife, and hast eaten of the tree, of which I commanded thee, saying, thou shalt not eat of it: cursed is the ground for thy sake; in sorrow shalt thou eat of it all the days of thy life; Thorns also and thistles shall it bring forth to thee; and thou shalt eat of the herb of the field; In the sweat of thy face shalt thou eat bread, till thou return unto the ground;”

The resultant multiplier and resonating effect of this catastrophic happenstance, was the placing of a burden of

tedious labour on man by God, in drawing from his creative endowment. What originally was very handy, became embedded in terrible layers of coverings, thus requiring the human race enormous, exacerbating, very painfully, sometimes futile and fatal efforts, spanning generational appendages to discover and to finetune, what ordinarily was a given. No wonder, nothing in life comes easy. Not even the ordinary life of crime, nor the advanced and sophisticated forms, including the vociferous stealing of our common patrimony as a nation comes with ease. An inquest into the life of those who are enmeshed in these vile-some, anti-social and debased realms of human existence, lends credence to its truism.

As clearly demonstrated in the origin of man from the Biblical account, the number or the counting game preceded the creation of man, as God methodically deployed the counting game to compartmentalize His creative process, and resultant narrative. Hence, man was berthed into the number games. This epitomizes the universality attribute designation of the counting act. In essence, gleaned from this narrative is the anchorage of the existence and pervasiveness of the counting or number game (now designated as a disciplinary-accounting from its numeric origins).

However, the review of the archival trajectory of the presence of the counting or number game, clearly demonstrates the long and tedious developmental path of the current accounting disciplinary model. From, the archival documentations of the evolution of accounting, the birth of double entry principle was traced to the Luca Pacioli in 1494. However, double entry was not the beginning of the counting or number game as evidenced Biblically from the creation narrative. The counting or number game (now designated as accounting) predated Luca Pacioli, as well as the trade by barter era. This arguably is crystalized by the dominance of the number game in the barter era, where items of exchange needed number determination, prior to the exchange.

From the beginning God counted the days, numbered other creations, invariably laying a foundation for the inevitability of the counting game. No wonder, the narrative of Methuselah (the oldest man on earth) was indexed in the counting terminology-age accounting. Interestingly, those in mathematics might contend this hypothesis of the accounting origin, but the very outstanding performance of mathematically oriented students inaccounting, clearly demonstrates this common pedigree for both disciplines. Although, we had a common patrimony, incidentally mathematics in its current form, has complexified its

processes, from its rudimentary template, towards assuming an attribute designation that is frightening to majority of learners, which tends to blur its basic origins. The cascading effect of its advancement has eliminated its simple numeracy disposition, into a complex web of signs and symbols. I hope that accounting would not take on such character disposition. At least not in the foreseeable future.

The Universality of the Accounting Language and Domain

Mr. Vice-Chancellor Sir, the Babel tower language holocaust was the last instance of universality in purpose and general unfeigned consensus amongst humans. The resultant language holocaust occasioned by the imbroglio at the tower was a definitive hallmark of the strength of unity of purpose. The fallout of that united action was the last time man spoke within the confines of a single universal language. The hallmark of that incidence was the demise of the existing universal language. Beyond then, man had never truly united in an unfeigned manner. Also, the changed language enacted the begin of the 'era of tongues, people and languages', as documented in the proclamation of worship of the golden image erected by king Nebuchadnezzar, as documented in the Biblical book of Daniel. The Daniel's accounting of various 'tongues, people and languages' is an empirical attestation of the truism of the Babel tower language holocaust.

Gleaned from the Babel Tower imbroglio was the resulting fatality of the then unifying communal language, the absence of which is overtly undeniable- the dearth of a universal language spoken today beyond the realm of accounting. Following the ludicrous outing at the Tower of Babel, the resultant language fiasco underscores the 6,909 distinct identified languages today. Following, in today's Nigeria, there are over 525 native or indigenous languages.

While, the African continent boast of about 2000 indigenous languages. Also, reported from the Ethnologue, 2019 archival documentations are 91 top languages in world spoken by persons surpassing ten million. In essence, following the fiasco at the Tower of Babel, the world witnessed the birth of multiple languages in conformity with the empirical attestation by the considered authoritative reporting of SIL International.

No one needs to be an expert in linguistics and languages to understand the complexified communication process occasioned by the cascading effect of the Babel tower language holocaust. Historical documentations clearly portray how understanding gap, arising from language barriers, have enmeshed the world in various conflicts.

Also, experts in conflict management can attest to how language induced communication gap incentivises ethnic conflict. The average Nigerian understands the debilitating effects of language-induced discriminatory practices and its divisive nature. Thus, those with multiple language speaking ability have enhanced opportunities for social acceptance and even employability. This why some do not spare any effort at learning and speaking multiple languages.

Mr. Vice-Chancellor Sir, the preceding narrative leaves no one in doubt as to absence of a common language. However, since this study is not directed at the decoction of the dialectics of languages, but rather intended at laying a solid premise for the espoused title, the foregoing concise but crystal elucidation of the Babel Tower induced language fiasco, should suffice as an instigator of curiosity in the espoused topic.

Thus, given the absence of a universal language, as evidenced by the cataloguing of the existence of 91 top languages, and the existential threat posed to the other minor, but indigenous majority languages, the accounting language is well collocated within the precinct of the only universal language that unites the world, in which ever form it is spoken.

Account prides itself as a shared or mutual language across race, religion, geographical and professional domains. It is a

language that is spoken in all realms of value determination. The commonality of the accounting language, is in its attribute of lack of copy-righting or patenting of any of its procedures. Its global reach,(beyond race, religion, geographical and professional domains) resonates in the reality that, it is the only global and accessible means of value indexing of all human endeavours (whether designated as have's or give-outs).

Furthermore, Jerry, Paul & Donald (2013) cited Harold Geneen, as having said; “To be good at your business, you have to know the numbers-cold”. Fred, Libby&Libby (2016) noted that, “if you think accounting is far removed from your personal life, you might be in for a surprise. Your ordinary life experiences,, actually prepare you well to learn accounting.” This was in response to underscoring the relevance of accounting to all shades of human endeavour. Accounting medium is the means for communicating the numbers. Apprehension of annual financials facilitates comprehension of any proprietary venture. Hence, extant literature designates it as the “language of business(Jerry, Paul & Donald, 2013). The resonating amplification of the unequivocal universality of accounting is well captured in the words of Bhimani, Horngren, Datar, & Rajan (2018), as cited below:

“Accounting influences our lives. Whether or not one uses accounting information, accounting alters our social, economic and physical environment. And of course, impacts organisations and altering what we do and the decisions we make. Corporate actions regarding new product developments, pricing strategy, staff recruitment and salary levels are usually directly influenced by accounting information.”

From a product and or service milieu, the worth of any product in money terms is communicated in the accounting language. This is because accounting is the platform for capturing the inputs into the value determination of all products, and or services. Thus, in all fields or domains of human utility offerings, ranging from medicine to engineering, transportation, research, entertainment, public works and goods etc, the accounting language is a common denominator. This is also inclusive of individual and family existential commitments, as well as group needs of social and religious interactive settings. A further credence to the perversity of the accounting language domain, is the relevance of the accounting function in all forms of human existential interactions within themselves and amongst themselves. As can be seen, while the relevance of most professional domains contextualized within specific areas, accounting services are required everywhere.

Hence, no process innovative feat in the accounting domain is copyrighted or patented. **There are no trespasses of “intellectual property rights” in accounting process utilization. The accounting field is a domain of globally shared knowledge. The accounting epistemological field is well designated as a general pool of knowledge, into which every innovative process is deposited for all to use.** This why accounting methodological improvements have never been a basis for any trade war arising from piracy or corporate espionage, along geographical delineations. Its knowledge based constitute a common pool, where all nations have direct access, without violating any copyright laws. Even movies and songs in the world of entertainment are copy- righted. Most of my colleagues in their various fields of endeavour in this distinguished audience, have opportunities of copyrighting and or patenting their productive works or pan outs of their research efforts. There are no copyright laws protecting anyone who contributes to expanding accounting process, unlike what is tenable in almost all other fields of human knowledge and instances of manifestations of creative ideation. A cardinal index of universality is right of access-the absence of restrictions. This general access-attribute designation of the accounting field of knowledge, sadly forecloses direct financial returns for the individual imaginative ideation that resulted in such stellar process

discoveries, as applicable in other fields.

Hence, anchored on the lack of proprietary rights, can an accounting research fellow ever win a Nobel prize? A query for another day. Thus, the globalisation of accounting processes in their respective spheres (across private, public and not-for-profit domains) in all climes, irrespective of language, and or, race, is indicative of the commonality of the accounting language. **Therefore, this presupposes that my conjecture or espousal of accounting as the only global language beyond the Babel Tower holocaust is not only distinctively apt, but properly contextualised and empirically premised.** The accounting sphere of knowledge is characterised by communality in its knowledge development. A sense of shared value, with open access paradigm. Although, new knowledge from other fields are also shared, but accounting has the dimension of non-assignment of proprietary right, thus foreclosing direct monetary returns.

Further, cascading my espousal of the contextualized commonality of the accounting language beyond the realm of ethnology, to everyday utility requirements for profiling societal status, will leave no one in doubt of the global reach of the accounting language and domain. Please kindly permit me

to anchor this logic on the following posers:

- 1) How do we profile our status in society via the utilities we consume and aspire to consume without accounting valuations?
- 2) How do we ascertain the worth of services we offer (whether in paid employ or self-employ)?

I presume rightly, that our collective responses to these two compressed posers about our entire pursuit of life would be the same. Furthermore, the simplified and enhanced means of our existence, premised on the increasingly complexified technological expansions, requires a properly choreographed system for facilitating existential exchanges. This denotes the universality of the accounting language. **It is spoken globally, without proprietary or national inhibitions. It is not socio-economic development ranking dependent. From Africa, to Asia, to the Americas, to Europe, to the Middle East, and to Australia, the accounting language is the same. Neither colour, nor race, nor religion, nor profession forbids the language.** Its pervasiveness is such that national accounting jurisdictions are almost extinct, via the harmonization efforts of International Federation of Accountants (IFAC) and allies that propelled the “International Financial Report Standards (IFRS) and its International Public Sector Accounting

Standards (IPSAS)’’. What further evidence of world outlook do we require?

Dark Shadows from Some Isolated Accounting Ignominies: Do They Validate Accounting's Demonisation as Incentivizer of Crime?

Accounting has been castigated severely for certain ignominies arising from defective accounting financials. The outcome of such process tempering resulting in misleading financial information has beclouded accounting's glow and methodically castrated its prime rating amongst users of its output. The array of defective accounting financials resulting in business fatalities epitomizes the darks sides of individual greed proclivities that incentive dysfunctional behaviour amongst the handlers of the accounting process. Exploiting inherent weaknesses, within the accounting framework for personal gain, defines every instance of accounting ignominy. Several instances of these scandals or inglorious narratives are archived in the existing body of knowledge. While, some are international in outlook by virtue of the economic significance of the firm and is so reported, others are domesticated on in-country basis.

From archival documentations, the instances of major financial misdemeanours seem numerous. Wikipedia, (the free

Encyclopaedia, 2020) catalogues ninety-five (95) instances of grave accounting scandals at in-country levels across the globe from 1925 to 2020. Refer to accounting scandals Wikipedia (2020) for details these scandals.

These and other financial immoralities have complexified the image of accounting, enacting a smeared profile of a noble process. The entrenched and colossal nature of these negatives requires creative enactments to un-complexify. However, these accounting ignominies, including the uncelebrated ones, pale out when juxtaposed against the numerous instances of how accounting had served and continuous to serve all domains of human interphase. Even at in-country level, the innumerable entities, individuals and various layers of government with continued reliance on accounting, confines the instances of scandals into insignificance. In essence, accounting continues to provide more instances of invaluable service to society than the isolated and celebrated instances of ignominies. Rather sadly, our world has been choreographed by human frailties to celebrate the bad. Good things seldom make headlines but the bad and ugly are leaf frogged to the front burner. There has never been any recorded instance of accounting's celebration of its sustained relevant reporting, ever since the industrial revolution and the resultant establishment of the alternate

typologies of reporting business proprietaries. Not even, the menials celebrate the contribution of the accounting system to their sustained growth and survival- only the ugly instances are herald. What an unfair world in which accounting plies its trade.

Given the stereotyping of accounting as a crime incentivizer, (premised on the copious referencing to these isolated instances of scandals), is accounting truly to blame? I depose that accounting is not to blame for these instances of compromised reporting. The impetus for these instances of scandals lies in the untamed or unbridled quest for monetary gain. The inordinate and primitive drive to acquire money, at the expense of others or the system, (impelled by the absence of the virtue of consideration for others), is the ultimate or prime stimulant of this global vice. The accounting procedural template merely provides the vehicle for conveying such falsehood. The accounting methodological milieu is open for use for the good of the system, but inherits character defects in operatives of the system and their co-conspirators circumvent it for their personal gain.

Thus accounting, though used to convey such dysfunctional behavioural defects, should not bear the blunt of the guilty verdict. After all, it is the same accounting methodological

profile that is used to unearth the scale of these disastrous financial misdemeanours. For instance, Ketz and Miller (1997) underscored the existence of considerable ethical flaws in the practice sphere of and somewhat nonradical remedies, necessitating re-examination and rebuilding of accounting institutions with the telos of enhancing accounting's professional ethical profile. Accounting's corrective resilience justifies its prime place in financials.

Stereotyping of Accounting as bane of Societal Vices: An Unsubstantiated Supposition

Mr. Vice-Chancellor Sir, following the negative societal stereotyping of accounting, premised on the misconception of what the accounting construct is, and exacerbated by the instances of financial immoralities, I have undertaken in the next two sections to deploy 'diagnostic and logic' to adjudicate the unfair and erroneous negative branding of accounting. The deployment of diagnostics in adjudicating my espoused treatise is inspired by the worth of accurate diagnostics in unearthing complexities.

The path to resolving any problem begins with correct identification of the causative factor. This accounts for the enhanced and pervasive status of diagnostics in the contemporary realm of human existence. The pervasiveness

and import of diagnostics as causative-factor identification medium is anchored succinctly in the established realm of knowledge. Even smart cars of today rely of diagnostics as troubleshooting medium. Unbiased and smart identification of the drivers of conflict, (reminiscent of diagnostics) is a necessary first step in advancing any conflict resolution instance. This accounts for the stellar developments in diagnostics.

Given that the telos of the accounting process is not self-regulatory, I have anchored my deposition of the 'miscarriage of justice' meted on accounting on a tripod. Coast with me as I present to you my pontification of the premises for accounting's acquittal. Beginning with unearthing the soul of accounting, followed by trumpeting the untamed propensity for currency acquisition and rightly designating man as the sole operative of accounting processes (by extension morally debased man) as prime stimulant:

1. Accounting: A Systemically Choreographed Process-Bounded Knowledge Construct

The entire domain of accounting methodologies, profiled along areas of specialization denotes accounting as the process-bounded discipline. The ultimate outcome of the entirety of the accounting milieu is information generation. Its processes are teleologically streamed towards panning out

decision-support financial information. A chronicling of the dispersed, but linked domains of the accounting epistemology, as sparsely enunciated below, underscores the commonality of the process-designation of accounting. Ranging from the foundational field of financial accounting to its several offshoots, resonates the process choreographing of the entire accounting realm. Premised on this, consideration of some discriminated definitional offerings of some realms of accounting, beginning with financial accounting is presented below:

⇒ **Financial Accounting**

One of the leading professional accounting bodies in the world, the American Accounting Association's (AAA) definition of the accounting construct, (which is widely cited in various explanatory efforts of the accounting epistemology), succinctly discriminates the process designation of accounting. The definition, with its global acceptability clearly begins with the word “process” as detailed below. Hence, the definitional offering of accounting as offered by the AAA is:

“The process of identifying, measuring and communicating economic information to permit informed judgements and decisions by users of the information.”

Clearly this heralds the **information-bounded disposition** of the accounting science. Accounting is thus teleological oriented towards delivering financial information via a systematic process milieu. Furthermore, various individual depositions of the accounting construct align the American Accounting Association's common model. For instance, Barry and Jamie (2011) noted that:

“Accounting is the art of communicating financial information about a business entity to users, such as shareholders and managers. The communication is generally in the form of financial statements that show in money terms the economic resources under the control of the management. Accountants are communicators.”

From this deposition, accounting is designated as a medium of communication. On their part, Fred, Libby & Libby (2016) described accounting as:

“An information system designed by an organization to capture (analyse, record, and summarize) the activities affecting its financial condition and performance and then report the results to decision makers, both inside and outside the organization.”

In decomposing the accounting construct, Jerry, Paul & Donald (2014) outlines its process attribute as involving the identification, recording and communicating of economic

events to interested parties. Similarly, there is no difference between the definitional offering of Boyd (2013) from that of others. It would seem that in definitional spheres immunity against the crime of plagiarism is guaranteed, as the definitional offering of Boyd (2013) almost replicates most of the words found in the AAA's definition, as well as others. As can be seen Boyd (2013) opined that accounting is “the process of recording, reporting, and analysing business transactions. It's the written record of a business”

Rightly, there is a global consensus amongst theoreticians and accounting practitioners that accounting's purpose of being, is primarily and completely skewed towards generating financial information. The entire gamut of accounting methodologies is choreographed towards panning out financial information- it is decision-support engineered. It is an array of systematic and methodological deployment of non-monetary tools tailored at churning out relevant decision-support information. Furthermore, an interrogation of the general accounting knowledge realm throws up this communal consensus template.

⇒ **Auditing and Assurance**

The various branch networks of the accounting knowledge realm are typologized by the absence of discriminated schools of thought and perspectives. It is not one of those bodies of

knowledge characterized by various conflicting and competing theoretical paradigms, but a rather complimentary espousal model of knowledge building designates accounting epistemology. Some instances of the attributes of some branches of accounting, in their respective definitional offerings accentuates this reality. For instance, Arens, Elder, Beasley & Hogan (2017) defined auditing as:

“The accumulation and evaluation of evidence about information to determine and report on the degree of correspondence between the information and established criteria.”

This is similar to the definitional offering of Arens, Elder, Beasley, Hogan, Jones & Amerski (2018) who opined that auditing is: “the accumulation and evaluation of evidence regarding assertions about information to determine the degree of correspondence between the assertions and established criteria and to report the results to interested users.” Basically, the auditing domain of the accounting science also anchors an information choreographed process milieu. It pans out decision support information, following an assurance compliance template.

⇒ **Cost and Management Accounting**

In furtherance of cementing this process stance of the accounting domain, a perusal of the content of some

outstanding early divisions of the accounting knowledge realm anchors the same process attribute. In this regard, both conceptual and operationalized definitional espousals from the field of Cost and Management accounting mulls the same process paradigm. As evidenced in the conceptual definition of cost accounting espoused by Boyd (2013), where he deposed that cost accounting is:

“The process of analysing and planning what it costs to produce or supply a product or service.”

Bhimani, Horngren, Datar&Rajan, (2018)proclaims cost accounting as measuring and reporting financial and non-financial information related to the organisation's acquisition or use of resources. This is clearly indicative of the process choreographed orientation of accounting. Value determination is impossible without a process orientation, as the production of various goods, and or, rendering of various services expire resources in a multifaceted manner, that requires systematic process framework to capture. This is what the realm of cost accounting delineates.

Similarly, escalating cost accounting into the sphere of management accounting did not alter the process choreographing of the accounting science. For instance, to Drury (2012) noted that “management accounting is

concerned with the provision of information to people within the organisation to help them make better decisions and improve the efficiency and effectiveness of existing operations in the organisation.” Also, espoused by Horngren, Sudem, Burgstahler&Schatzberg (2014) is that management accounting is “the process of identifying, measuring, accumulating, analysing, preparing, interpreting, and communicating information that helps managers fulfil organizational objectives.”This is in tandem with the definitional deposition of MA by Bhimani, et al., (2018). To them:

“Management Accounting measures, analyses and reports financial and non-financial information that are intended primarily to assist managers in fulfilling the goals of the organization. It entails the application of different techniques, which must constantly adapt given the fast pace of changes facing enterprises today.”

Gleaned and firmed-up from the foregoing definitional offerings (from the discriminated fields of auditing, cost and management accounting, and foundational realm of financial accounting), are the two fundamental pillars of the accounting epistemology-**process and information**. Accordingly, accounting is not legal tender by any strand, but entirely a

means of gathering and communicating financial information. Accounting does not generate money. Its output is purely information. It is the language of finance operationalized via a methodically orchestrated process, governed in some realms by generalized rules of deployment and in other realms by contingent needs. In the words of Ketz and Miller (1997):

“Accounting is not a game, and generally accepted accounting principles and ethical rules should not be construed as rules to a game. Instead, accounting has a goal, an objective, a telos: financial accounting reports should promote the efficient performance of national and international economies by providing information that enhances the likelihood of efficient allocations of resources in capital markets.”

The process choreographed disposition of accounting is conveyed further by the newest addition of forensics, environmental's, public realm etc. The conceptualizations of forensic accounting or auditing denotes clearly the process bounded nature of accounting. This process designation is conveyed succinctly in the discriminated conceptual explanatory works of (Nigrini, 2011; and Crain, Hopwood, Pacini& Young, 2015) on forensic accountings. Thus, Crain et al, (2015) espoused forensic accounting as:

“The application of special skills such as accounting, auditing procedures, finance, quantitative methods, research, and investigations. It also involves knowledge of certain areas of law. This knowledge combined with these skills enable forensic accountants to collect, analyse, and evaluate evidential matter and to interpret and communicate findings.”

Similarly, Nigrini (2011) observed that “forensic analytics is the procurement and analysis of electronic data to reconstruct, detect, or otherwise support a claim of financial fraud. The cardinal stages in forensic analytics are (a) data collection, (b) data preparation, (c) data analysis, and (d) reporting.”

Hence, the whole gamut of accounting is **information generation process-choreographed.**

2. Money: The Locus of Dysfunctional Conduct

Mr. Vice-Chancellor Sir, from the preceding deposition and recourse to my earlier conceptual clarification of accounting as being different from money, it is my supposition that it is money (legal tender) that incentivizes dysfunctional behaviour amongst operators of the accounting system and their co-conspirators. The Bible places the responsibility for the committal of accounting fraud at the doorsteps of the

tempo of individual untamed propensity for wealth acquisition. As detailed in the biblical book of 1st Timothy 6:10 cited herein:

*“For the love of money is the root of all evil, which **some** coveted after, they have erred from the faith, and pierced themselves through with many sorrows”.*

From the Bible's incontrovertible position, “the love of money” is at the epicentre of dysfunctional behaviour resonating around the globe. Obviously, those with unbridled and primitive quest for existential materials are the purveyors of criminality in the globe. The engine of criminal conducts is fuelled by the individualized level of gen of untamed quest for material acquisition.

In conformity with the biblical assertion, there is preponderance of conclusive evidence in our general lives and across the globe, of the monstrous negative impact and the continuous menacing impact of unbridled quest for money. At the heart of political assassinations, bad governance, looting of the public treasury, compromised and fake products, national boundary conflicts, household inheritance squabbles, armed robbery, kidnapping, impersonations, corporate espionage, internal religious squabbles, ritual killings, advanced fee fraud, corporate financial sleazes, pirating etc

lies the monster-“love of money”. The unbridled and unguarded quest for money as means to a life of affluence and comfort, has driven individuals towards primitive acquisition-gathering much more than required in an insane fashion. Most people in this distinguished audience may have “tales of woe” on account of very ugly experiences attributable to the money drive. As a nation, the failure of our democratic process is underscored by the captivating force of money and not by any accounting process. Money is good, but the “love of money” enslaves with devastating consequences of often fatal and irreparable magnitude.

In anchoring the guilty burden on legal tender, towards exonerating accounting as the culprit, the following posers are inevitable:

- i. Is accounting responsible for the proliferation of fake and counterfeit products in our world?
- ii. Is accounting responsible for the governance failure as a nation?
- iii. Is accounting responsible for the paucity of the expected developmental influence of the derivation revenue in the oil producing states?
- iv. Is accounting responsible for the failure to deliver on the Niger Delta Development Commission's expected purpose of being?

- v. What is responsible for the current lack of regards for federal character principle in national appointments?
- vi. Is accounting responsible for the failure of our democracy?
- vii. Is accounting responsible for the failure of our social infrastructure?
- viii. Is accounting responsible for failure of state-owned enterprises?
- ix. Why would the same people who ran down public entities be at the fore of acquiring them if accounting was the problem?
- x. Is accounting responsible the belligerent attitude of the poor masses who complain about bad governance, but portray deep-seated unwillingness to enact a change via the ballot for a miserable token?
- xi. Should accounting be blamed for the human trafficking rings and horrible treatment of the victims?
- xii. What is fuelling the global drug trade?
- xiii. What is responsible for the various Ponzi schemes?
- xiv. Why are there always victims of Ponzi schemes?
- xv. What is fuelling the neighbourhood cult gangs and their supremacy battles that are now turning our

communities to the Sicilian and Italian Mafia typologies?

- xvi. Should accounting be blamed for our failure as a State in the realm of development since its creation in 1996?

The list of queries of the various typologies of social vices is endless. Emphatically, in none of these instances is accounting to blame. Besides other indirect derivative factors, a general cascading driver of all the posers raised, is the love for money. The love for money is not race or people or geographic domain dependent. It is a global and endemic virus that denominates every instance of primitive quest for money. Hence, isolating and filtering the impeller to these various typologies of societal vices, discriminates the inordinate quest for money as the core stimulant and not accounting. Crimes are not committed to acquire accounting, except for the instance of “examination malpractice”.

The unbridled quest for massive ownership and proprietary rights of the means of exchange, has overwhelming empirical evidence in the global archives, as the impetus of all forms of crimes. It incentivizes and sustains the momentum in all instances of official and unofficial criminality bedevilling our world. All the criminal activities from the realm of organized

crime by the renowned Italian Sicilian Mafia families, to the renowned international drug, prostitution and human trafficking rings, cascaded down to in-country crimes and all other forms of criminality in our immediate environs are commonly denominated by the “love of money.” Therefore, the “love of money” propels and accentuate all forms of criminality in society, and not accounting as a process choreographed discipline. Therefore, blaming accounting as the stimulant of financial crimes is not only incorrect, but a “miscarriage of justice”. There is overwhelming and incontrovertible global evidence to the contrary.

Mr. Vice-Chancellor Sir, from the foregoing decomposition of the stimulants of various societal vices, accounting is clearly exonerated. The guilty swindle tilts perfectly or is perfectly skewed to money, as the prime causative factor of the several instances of financial misdemeanour. This analogy crystalizes the process-orientation of the accounting, thus exonerating it as a driver of the inglorious financial enactments around the globe, with their negative resonating and cascading multiplier effects. The inference from my pontification crystalizes that accounting is not a crime stimulant, but rather money. Accounting is not a vehicle of exchange, but simply a platform for narrating or documenting the exchange that has taken place. Accounting did not solve the problem of **trade by**

barter it was legal tender. Hence, **it is not only a beautiful language, which the world cannot exist without and also the only universal language that predates and outlives the language holocaust at Babel tower. It survived the holocaust that consumed the then commonly spoken language.**

3. Man Not Accounting Should be Blamed

The third leg of the tripod is man, as an operative of the accounting process. As known by most, accounting is not self-regulatory in design, thus requiring man to operate. This operational or manipulative “power of control” by man, implies that the pan out of the process is contingent on how the operative tampers the process.

As evidenced in the biblical inference (which remains to be controverted), in conjunction with the established fact that accounting is not a legal tender (by implication not a means of exchange), accentuated further by the revealed fact in my earlier decomposition of the objective of all criminal endeavours in society, it remains to be seen where accounting propels crime. Ordinarily, from lowest forms of criminality to the organised national paradigms and international forms, are all denominated by the money telos. No one goes to the bank with the acquisition of accounting knowledge. In every

instance, accountants see the figures in the process implementation and are always tempted to move beyond writing and speaking the money language, to actually acquiring the real thing.

This is because the language is not equivalent to money. As to whether an accounting process operator will compromise and undertake unethical efforts towards acquiring what he/her is seeing in the financial information transformation process, is dependent on the individual's locus of control as espoused by Rotter (1966), with several corroborated studies in various fields, by the later works of (Blanchard & Scarborough, 1973; Judge, Erez, Bono & Thoresen, 2002; Wang, Bowling & Eschleman, 2010; April, Dharani & Peters, 2012), as well as encapsulated in the fraud explanatory theories of “fraud triangle” and “fraud diamond.”

Even in the instances of accountants' violation of ethical standards for individual monetary gains, also needs to be properly situated. A proper interrogation of this situation drawing from the realm of diagnostics, throws up clearly the reality that the accountant like every other human being is merely an operative of the process. Accounting is not equivalent to the accountant. While, accounting denotes the process, the accountant is the operative of the process. The

accountant merely represents any individual who has acquired the skills to operationalize the engine of the accounting process. No accounting process is self-regulated. Not even in the inform-tech driven software models, does accounting self-regulate. In these instances of automation, the process is operationalized via a predetermine mode composed by man. It can only adapt to the limits of the pre-installed faculty by the designer of the process.

So, the burden of culpability does rest with accounting as process engineered science, but with the character disposition of each operator. This accounts for why the number and instances of scandals do not outnumber the instances of fine reporting devoid of landmines. Hence, the process outlives the operator as in all non-patented actions. Extending the argument further, even in the realms of patent in production systems all over the world, the inventor or discoverer of a commercialised technology or trade secret is clearly differentiated from the process. This is why commercialised technologies that inform production processes outlive their initial promoters. It is carried on for decades after the patent owner passes on.

What the preceding diagnostic logic demonstrates is that the human being is separate from the process and such in all

instances of accounting scandals, culpability lies with the operative. Accounting process operatives without character defect would ingenuously tweak inherent process weaknesses to optimize accurate and relevant process outcomes. However, an operative with character defect would ingenuously circumvent even the best of processes to optimize personal monetary gains. In realization of this challenge, and in contributing to taming the fraud pandemic, we had proposed an alternative model to the existing financial-information gathering and reporting template in a work titled: *Curbing occupational and financial reporting fraud: an alternative paradigm*, (see, Ogoun&Obara, 2013 for details).

Furthermore, I had had deposed that the circumvention of fiscal transparency and accountability, were two concomitant evils that orchestrated the massive failure of State-Owned Enterprises in Nigeria, (see,Obara&Ogoun, 2014). Further, evidence of the culpability of the human operative is evidenced my recent work (see Ogoun & Woyengibuomo, 2019), where individual differentials in perception and how they account for ethical compliance levels, amongst accountants in the public service. In this study, it was demonstrated that variations in perception of the adequacy of earnings accounts for the behavioural indiscretion of

accounting practitioners. Similarly, see (Ogoun&Owota, 2020; Ogoun&Odogu, 2020, Ogoun&Atagboro, 2020) for further aspects of the role of differentiated individual traits in shaping behavioural conduct in instances of accounting ethical dilemmas.

Hence, drawing inspiration from my personal prior studies as cited above and what is known in the literature, of the imperative of the human factor in shaping the trajectory of events in our socio-economic sphere, I undertook a study titled: *Government has no business being in business: Evidence to the contrary*, to repudiate the truism of the maxim that “government must pull out from all forms of business ownership” or that the state cannot have profitable proprietary rights.

This informs the premise for the “privatisation policy,” being sold to us as the magic wind that would address the economic woes of underdevelopment. In the deliberate and concerted propagation of this doctrine by its proponents, the human factor was completely shielded and never implied in any form as the real driver of state failure in proprietary adventures. I averred in this study that new humans were not imported from outer space to manage these privatized entities to drive a new performance narrative. Therefore, it is undeniable that human

imperfections, exacerbated by un-lidded individualized levels of quest for primitive acquisition of existential niceties, fuels dysfunctional behaviour, which the accounting process is not immune to.

From the forgoing, the overwhelming evidence points to a cynical contrivance by the proponents of the capitalist paradigm to gain proprietary rights advantage over our common patrimony. Thus, those who masterminded the fatalities of SOEs turn around and acquire these supposedly dead entities for almost free (with stolen funds), in connivance with their cronies transform some of these entities into profitable ventures, with employees still drawn from the same world. Also, where they fail, they obtain state “bailout” to continue as evidenced by the massive global bailout funds.

The nagging issue, begging for attention from the proponents of the maxim “government has no business being in business” is, if we are committed to the pursuit of the common good, couldn't we evolve and implement state policies that would cause our SOEs to be managed efficiently? Thus, at the epicentre of the ills bedevilling our nation and the globe generally, (inclusive of the accounting process) is the preponderance of character defect among humans. Sadly, this is a reality that we must always strive to tame and quarantine.

Mr. Vice-Chancellor Sir, anchored on the foregoing premise, there is no incontrovertible evidence that Man (used in the generic sense) anchors the burden of guilt in all instances of accounting ignominies and incentivized by the level of “love of money” and not accounting. No wonder, the American Institute of Certified Public Accountants (AICPA) code of professional conduct declares *“serving the collective well-being of the community”* as its core philosophy and mandate. To achieve this telos, it expects all Certified Public Accountants (CPAs) to conduct their affairs via “integrity, objectivity, due professional care, and a genuine interest in serving the public.” Which accounts for why, humans with strong and principled character always seeks to leave positive impact on society, while those with character defects unleash their poisonous glands on society, with devastating consequences. It is my hope that the good men would submerge the bad in order to mitigate the level of dysfunctional behaviour in all realms of human existence.

My Verdict

Mr. Vice-Chancellor Sir, from the overwhelming and incontrovertible evidence above, it is my deposition that vilifying accounting as the bane of the world is unsubstantiated with no shred of verifiable evidence. Therefore, situated on my trilogical pontification, in situ

accounting should never have borne the blunt of man's indiscretions.

Accounting's Process Methodological Refinements: Not Yet Eureka

Can we imagine a world without the number counting game? Absolutely impossible. The best template to demonstrate this fact is my very introductory deposition of the truism that accounting and money are not substitutes. You cannot use accounting as means of exchange. While, currency developments have archival proofs of life and death-most are budgeted down with existential challenges, particularly in the developing world.

In this country, within its short post-independence era, evidence of currency fatalities abounds. Also, value flux has become a constant index, post-structural adjustment programme in Nigeria, currently with very poignant manifestations value decline in the naira. Contrarily, the accounting domain has continued to improve its value rendering service, even as showcased by the migration to the International Financial Reporting Standards (IFRS) for privately espoused and led utility-based creations and tools for the public sector, in the realm of financial accounting. Other branches of accounting like costing accounting,

management accounting, auditing and assurance services, taxation, forensic accounting, human resource accounting, environmental accounting, oil and gas accounting etc are scaling-up accounting's usefulness.

However, it is salient to underscore the truth that accounting's process engineering has not attained its zenith. The process or methodological perfection path is being traversed by the accounting body of knowledge. Gaps exist in the process perfection drive, synonymous with the gaps in all realms of all human developmental efforts. The time to scream eureka in process perfection has not come. The journey is till on. I am not certain when it will come. This is because as man continues to exploit his God given creative gen to berth developments that shape the disposition of our socio-economic interfaces, changes would be inevitable with implications for constant adjustments in prior accounting methodologies. I deposed in one of my works that as the behavioural disposition of the world is altered, stimulated by various technological feats, accounting methodologies must be constantly reengineered to align these novelties (see, Ogoun, 2020).

Bhimani et al (2018)deposed that“accounting is not a pre-given in form or process and in this sense, accounting is also continuously being reshaped by its context. Digital technologies are rapidly impacting business models and organisational processes and they are doing so in a deep and extensive way. The most significant force affecting firms today is technological change and innovation. How organisations are being digitally transformed and what this implies, use of 'big data' and analytics as they draw insights from digitised data.... how the 'Internet of Things', robotics, artificial intelligence and other digital innovations are impacting management accounting information deployment.” The accounting language process refinement is not yet eureka.

Accordingly, like every developmental effort, certain underlying imperfections are a common attribute designation, resulting from the compromised perfect state of the original man, whose extent of creative ideation that would have driven perfectly societal developmental frontiers was compromised via disobedience to God. Thus, the accounting domain is not foreclosed from its fair share of such nuances.

As we continue on the tortuous path of exploiting our God given creative dominance in various spheres of life, I hope that someday we shall come to a position where we can exclaim eureka in accounting's methodological finetuning. While, we hang on to this precious hope, in my work titled: "Towards expanding the frontiers of accounting knowledge: The imperative of practitioners' accommodation," I had demonstrated the need to bridge the theory-practice gap with the telos of providing hedging against the risk of the loss of the human career path in the accounting practice. Also demonstrated are requirements for process finetuning of the accounting domain. In this regard prior works by (Lee, 1989; Mitchell, 2002; Inanga & Schneider, 2005; Singleton-Green, 2010; Baldvinsdottir, Mitchell, & Norreklit, 2010; Parker, Guthrie & Linacre, 2011; Tucker & Lowe, 2011) have indicated gaps in accounting process milieu, which had been attributed to the nature of the accounting discipline, where practice is often not theory driven.

Similar to the works of (Lee, 1989; Mitchell, 2002; Inanga & Schneider, 2005; Singleton-Green, 2010; Baldvinsdottir, Mitchell, & Norreklit, 2010; Parker, Guthrie & Linacre, 2011; Tucker & Lowe, 2011) amongst others, I noted that "the basis for the gap beyond the excellent historical pedigree of accounting evolution, were designated.

The sophistication in research methodologies, via the deployment of exotic theories and mathematical rigours, the quantum and dispersion of research, timing, language, unwillingness of practitioners to engage and lack of interest in research, lack of motivation on the part of practitioners to read, reluctance to disclose data, self-interest and inherent differences in focus, etc” were mulled as the key drivers of the gap. Hence, I inferred in my work that, “efforts at scientific tooling of the accounting discipline, towards a truly theorydriven domain, and the accentuated efforts to align accounting knowledge growth with a strong scientific foundation” is evidence of a growth-tailored trajectory (see, Ogoun, 2020).

Furthermore, I hinted in my prior work that the“field where the inform-gathering occurs, is changing in leaps and bounds. Transactions have become more complex” via a linked-in product value chain, the “traditional nature of firms is increasingly becoming obsolete. Non- formal partnership business models are being espoused through alliances and integrated networks.

The reality is that the operational practice template is changing, such that holding on to traditional forms may be disastrous,” hence the efforts at process improvements. Also,

the particularised criticisms of financial accounting jurisdictional realms resulted in the gravitation towards a global reporting template like IFRS for the private proprietary forms of business, to International Public Sector Accounting Standards (IPSAS) for the public domain, are indicative of the absence of eureka.

Thus, from the financial accounting domain, to the cost and management accounting domains, to the auditing and assurance domain, to the public sector accounting domain, to the taxation domain, the realm of forensic accounting, to oil and gas accounting, with its environmental accounting ally, portrays the progressive effort of the accounting epistemology in enhancing its deliverables. Although, the speed is quite slow, particularly in the realm of financial accounting telos at process perfection, nevertheless progression is ongoing.

Be that as it may, there is absence of existential threat to the number counting art, which the accounting body of knowledge represents.

Every scholar in the accounting discipline and informed user of financials, can tell of the rigorous efforts expended in accounting's development into its current state. Accounting is a human science which owes its existence to its financial

information service delivery and changes in character over time, mirroring the changing world environment. This is despite its pre-existence before the creation of the first man. As can be seen the value designation of the end result of the accounting process, as discriminated along the various spheres of human socio-economic and spiritual domains, is indicative of the need for continuous process re-engineering.

Accounting: A Precious Gem, Made More Inevitable by Human Advancements

Accounting via its rich pedigree, has continued to anchor its relevance in the world of man via continuous improvements in its methodological framings. As observed in the preceding section, process improvements are ongoing. It is not yet eureka and might never be, for as long as stellar advances continue to usher fluidity in the forms of human socio-economic interactions around the globe. This possibility of not attaining a zenith remains a stark reality, as human creative exploits continue unabated. Ingenious or cleverly contrived human efforts continue to alter the pattern of narrative of our existential mode.

Furthermore, technology-based forwards had increased the speed with which these situation-altering enactments are berthed. No sector of life seems to be insulated from the tech-

disruptive invasions. Traditional forms are being altered at unimaginable speed in most spheres of our lives. These cleverly contrived creative inventions shaping our society are not limited in relevance and coverage to their origins, but resonate around the globe.

Sterling tech-breakthroughs are launched into the market competition at fever pitch, except for advanced military breakthroughs which are isolated and kept secret for national bargaining power in international affairs and daring influence over the rest of the world. As observed by (Bhimani et al, 2018 & Ogoun, 2020) tech-driven disruptions are a 'bitter and sweat' reality today, constantly changing the way corporations operate, even posing serious existential threats to organised and regulated paper and coin money, Central Banks and national regulatory controls. The advancements in “artificial intelligence, robotics, big data analytics, internet coverage” are enacting a new realm of electronic money via “blockchain technology” that are not amenable to the traditional forms of regulation. The birth and spread of “cryptocurrencies” like “bitcoin” and others are changing the traditional business template.

I had argued that “technological innovations and nuances have caused and will continue to drive a great deal of change around the globe. Stellar and complex creative innovations have shaped our contemporary world and caused significant disruptions. These astronomical advances in technology and, in particular, artificial intelligence (AI) are curiously shaping what is now designated as the 'fourth industrial revolution.' Technological advances in AI in real terms, have come at such unimagined magnitude and disruptions to so many aspects of traditional socio-economic interactions, while at the same time, progressively benefiting several other domains of social interconnections.

The social cleavages are being smartly obliterated via technological innovations. The negatives are borne severely by aspects of societal dealings, that were once thought of as sacrosanct and sacred. The aspects of societal life, where the negatives weigh heavily, fall within those traditional areas of life that hindsight of the impacts of future human developmental aspirations were never projected and hedging provided for.” I had deposed in my works that a “fallout of these massive human advancements, is the near-complete obliteration of the formal business environment, that was once differentiated by big and large physical assets holding firms, with massive structures.

As can be seen today, the leading firms with sterling market value are apps-based and driven, but lacking any of the traditional forms of major physical assets holding. Thus, invariably altering the organizational structure landscape.”

Bhimani et al (2018) did hint on the changing character of accounting in the realm of its existence. The complexified nature of the current and future business models, under the “fourth industrial revolution” and beyond, is increasing the need for the accounting to upscale its tracking, processing and disseminating of decision support information.

There are new forms of business models, with their interconnected and complex web of linkages are such that, they do not make sense to the ordinary eyes. Imagine the fate of global air transport and its ocean counterpart, without a means of tracking and splitting costs of operations. Imagine as an international air traveller, having to stop in all nations on a particular route to settle claims for air pollution and to rights of airspace. Imagine the world of complexity imposed by internet banking and rights of access to cash from other banks' “Automated Teller Machines.” Imagine the ordeal of humanity during the pandemic without online shopping platform. Imagine the obtrusive challenge of determination of “returns on investment” in this complexified entrepreneurial

space. The imagines are endless. However, all these lends credence to the reality that without a robust accounting milieu, the world of socio-economic interactions would be in a state of impervious chaos.

Mr Vice-Chancellor Sir, explicitly, accounting's increasing net-worth is leaf frogged prodigiously, when the foregoing logic is cascaded down to the realm of value determination of the utilities that profile our status in society. From sterling engineering master-piece products, (including structures in the realm of architectural master-piece), to tertiary health products, to the world of fashion, food, amongst all others, accounting's input requirements are monstrously proclaimed as noted earlier.

Therefore, my inference is that for as long as humans continue to exist and exploit their God given innate creative gen, towards subduing the earth for existential comfort, accounting's relevance will remain a reality and increasing in relevance than ever before. Also, beyond the physical existential realm of man, the import of accounting is anchored in our accountabilities before God. ***“Every man shall give account of himself to God”*** (Romans 14:12)

Conclusion

The universality of the accounting language will continue for as long as the human race exists. Its commonality across race, religion, nations, all forms of human socio-economic interactions, etc will continue to clock-in the years. Not even, stellar feats in artificial intelligence, machine learning, robotics, associated e-transacts and, or e-payment platforms, crypto currencies (electronic currencies) etc can eliminate its universal relevance.

The more advanced, the forms of human socio-economic transactions become, the higher the imperative for a communication and reporting platform that has universal acceptability and understandability. Thus, not even the birth of “the fourth-industrial revolution,” would obliterate accounting's language imperative. The complex nature of advances in human development forecloses existential threat to the number counting art, as one of the sterling pre-human creations of God. Its net worth is priceless.

Accounting is not money, never will be or ever envisaged as legal tender from her origin or at her prime. Beyond the sphere of those who seek professional place in accounting, acquisition of accounting knowledge has never been or ever will be the object of human craving. Accounting is entirely and unambiguously a process-bounded knowledge and

practice sphere.

The accounting process is still developing and has not attained its zenith, thus the underlying imperfections in its current developmental state has not rendered its processes and therefore outcome irrelevant. The decision-usefulness of the outcome of the current accounting template, still lends credence to its continuous relevance. In its current form, and when properly deployed, its value addition is epitomized by its decision-support profile. Thus, the issue is not with accounting processes, but with the individual character disposition of those who operationalise its processes in the various settings. Individual nuances and associated character defects mutilate and diffuse the gains harvestable from this old, but still relevant universal language.

However, it is noteworthy to iterate the place of the deployment of tech-driven accounting platforms in circumventing the human role, thus unearthing greater prospects for accounting's continuous relevance. I hope that process perfections via technological advances in artificial intelligence operated accounting software deployment, would result in the halting of human tampering of accounting's output, except for deliberate sabotage or system failure.

Mr. Vice-Chancellor Sir, hence, my deposition that accounting is beyond race, religious, geographic and professional domains. It is the last universal language beyond the Babel Tower language annihilation. It is precious when handle or deployed by men (in generic terms) of integrity. A courted bride in the hands of the moral highs, but a deadly virus in the hands those with defective character and by extension their behavioural disposition. The resultant dysfunctional pan out of such depraved handlers becomes the conveyor of a miscarried judgement.

Way Forward

In proffering recommendations, I have dichotomised them into personal and general levels of assignable responsibilities. From the personal perspective, my humble contribution to addressing this mishap is to proffer a definition of accounting that accentuates its process-bounded nature. In this regard I depose that accounting is not an end in itself but a path to an end. Therefore;

1. My definitional espousal of accounting is that: It is a well designated realm of knowledge that generates financial information that supports decision making in all spheres of human endeavour, via a structured, and or, flexible process bounded medium.
2. An all embracing introductory and compulsory course

should be designed and included in the accounting curriculum that would expose learners to the various branches of accounting. This would alter the current practice where the financial accounting domain is presented as if that is the only domain of accounting. Sadly, for those who are not majors in accounting, they live with the impression that FA is all there is to accounting.

From the general perspective, the following are proposed:

- 1) To address the prime driver of accounting's negative branding, there is the need for moral rebirth both amongst operatives of the accounting process, their co-conspirators and users.
- 2) All players in the accounting field of knowledge and practice must undertake continual proclamation of the truth that accounting is not a legal tender. This difference must be blown open and sustained for as long as it takes to be established.
- 3) All accounting lecturers, teachers and professionals must continually propagate the process-bounded designation of accounting at all levels of communication towards tweaking the negative stereotyped narrative.

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43RD INAUGURAL LECTURER



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ABOUT THE INAUGURAL LECTURER

Professor Stanley Ogoun, was born on 29th September 1969 to the family of Mr. Richard I. A. Ogoun of Ekowe and Mrs. Molly Ogoun (nee Egirani) of Anyama-Ogbia of blessed memory. He attended various primary schools as result of his father's work which made it impossible for the family to reside in one place and ended up completing his primary school at UPE Ovom. In the same vein he began his secondary education at Government Secondary School Anyama-Ogbia and later proceeded to Government Secondary School Toru-Ebeni to complete his secondary education in the year 1985. Thereafter he proceeded to the then Rivers State University of Science and Technology, Port Harcourt to pursue his university education in 1986. He went back to the same institution for Postgraduate studies, climaxing in a Doctor of Philosophy Degree (PhD) in Accounting in the year 2008, as if it was an attempt to circumvent the primary and post primary education experience of moving from one school to another.

Professor Stanley Ogoun left RSUST where he had spent more than three years working waiting for his formal letter of engagement (which was delayed due to the political intrigues about workers from Bayelsa State who were working and

Rivers State following the State creation), to take up appointment as an Assistant Lecturer with the Niger Delta University based on the advice of the then Head of Department of Accounting, Mr N. A. Ukpai of blessed memory, who was to transfer his services also but was scared when he observed that the Niger Delta University then had no land route.

On joining the service of the Niger Delta University as an Assistant Lecturer, he was saddled with the responsibility of pioneering Coordinator department of accounting under the leadership of the pioneer Vice-Chancellor and Prof. G. Angaye as the Dean of the Faculty of Management Sciences. His RSUST experience became an invaluable asset as a young academic in leading the accounting programme to its first successful accreditation exercise, which ensured that the pioneering students of the programme could be mobilized for the National Youth Service Corp (NYSC). From a modest beginning as an Assistant Lecturer, he grew through the ranks to the enviable position of a full Professor in October, 2020.

From this early beginning and success story, administrative responsibilities became a part of his entire regular life in the university system. In this regard, he had served and still serves

the university in various capacities too numerous to mention.
Some of which are:

- 1) Member, Academic and Graduation Requirements Committee (2002-2006 and 2014-2019)
- 2) Departmental Examination Officer (2002- 2005)
- 3) Member: Committee on the Investigation of Fraud at the Student's Account Unit of the Bursary Department (2004)
- 4) Chairman: Departmental Curriculum and Instruction Committee (2003-2006)
- 5) Member: Senate Business Committee (2004 - 2006)
- 6) Member, Non-Academic Staff (Junior) Regularization Committee (2005)
- 7) Member: Senior Staff Appraisal and Promotion Committee for the Bursary Department (2005)
- 8) Chairman: Faculty Research Committee (2006-2007)
- 9) Coordinator, Department of Accountancy (2003-2007 and 2011-2013)
- 10) Faculty Examination Officer, Faculty of Management Sciences (2002-2006 and 2011-2014)
- 11) Member, Faculty of Management Sciences Appraisal Committee (Mar. 2014 to Date)

- 12) Member, Appointment and Promotions Committee
(Dec. 2014 to March, 2019)
- 13) Member, Postgraduate School's Board
(2015-2019)
- 14) Member, University Conditions of Service Review
Committee (Nov. 2017 to 2021)
- 15) Member, University Research Committee
(Mar. 2019 to Date)
- 16) Member, University Calendar Review Committee
(Nov. 2017 to 2021)
- 17) Member, University Budget Monitoring Committee
(BMC) (Jun. 2014 to Date)
- 18) Acting Dean, Faculty of Management Sciences
(December 2014–2019)
- 19) Director, Advancement and Linkages Centre
(March 2019 –to-2021)
- 20) Director Research, Advancement and Linkages
(2021)
- 21) Member, University Governing Council
(Nov 2017 to Date)
- 22) Member, Finance and General Purpose Committee
(Nov. 2017 to Date)
- 23) Member, University Development Committee
(Nov. 2017 to Date)

24) Member, University Tenders Board.
(Nov. 2017 to Date)

Professor Stanley Ogoun never shy away from responsibilities. This sense of diligence and commitment to work has been attested to by all former Vice- Chancellors of this university as well as the current one. His sense of commitment to duty and extreme love for the survival and growth of the system, is evident in the defense the NDU project at all times.

Professor Stanley Ogoun is a fellow and member of various international and national professional bodies. Amongst which are:

- I. Fellow, Institute of Financial Accountants (FFA),
UK
- ii. Fellow, Institution of Public Accountants (FIPA)
- iii. Fellow Institute of Corporate Administration of
Nigeria (FICA)
- iv. Member, The Academy of Management Nigeria
(MAMN)
- v. Associate, Chartered Institute of Stockbrokers
(ACIS)
- vi. Associate, Nigerian Accounting Association
(ANAA)

- vii. Associate, Chartered Institute of Securities and Investment (ACSI) (A global body chartered in the UK)

He has over forty international and national publications. He has taught, supervised and graduated various students from the first degree to the doctoral level. He is an academic mentor to several people. He has attended and presented papers in various national and international conferences, attended various capacity building programmes, both locally and internationally.

Professor Stanley Ogounis is a disciplinary and has avid commitment to the pursuit of the truth. His principled commitment to knowledge impartation is recognized by all his students. He has remained and maintained his stand on knowledge acquisition and character moulding, reminiscent of the Bible character of Caleb. He is a mentor and a role model to several students.

Professor Stanley Ogoun also served in various capacities outside of the university such as member of the Bayelsa State Special Committee on Niger Delta University, and a rapporteur and contributor to various State Government and SPDC initiated youth empower schemes. Contributed to

shaping thoughts and discussions on changing the narrative in the template of the youth engagement in the Niger Delta, often proffering out of the box solutions. A contributor in identifying ways and means of fast-tracking youth development at the First Rivers State Economic Summit under HE (Dr) Peter Odili's administration at the Airport Hotel Omagwa. He was a presenter and discussant at the youth interactive and empowerment scheme organized by the People's Democratic Institute (PDI) under the sponsorship of HE (Dr) G. E. Jonathan administration as governor of Bayelsa state. Proposed far reaching measures that would have changed the narrative if the implementation of the measures were not truncated by change in government. Presented thought provoking papers at NIN annual and regional conferences, training programmes for NIN and ANAN, amongst several others.

Professor Stanley Ogouni is a consultant and was involved in training middle-level managerial staff at the NNPC Refinery at Eleme when it was still operational. He has participated in training programmes for NIMISA senior staff and a host of others.

He has served and still serves in various capacities in the area of community service. Some of which are: Pastor, Liberation

Power Ministry; President, Men's fellowship; Chairman, Parents Teachers Association (PTA) of Laurels Montessori School and Laurels Model Secondary School; A 2-term, Chairman and Secretary of, Academic Staff Union of Universities (ASUU), NDU Chapter; Member, ASUU Researchers Management Board; Member, ASUU National Conflict Resolution Committee, Zonal Coordinator ASUU Port Harcourt zone etc.

Professor Stanley Ogoun is the first to obtain a PhD in accounting from the Bayelsa extraction. Also, he is the first to be promoted to the rank of a Professor from Ekowe and Anyama-Ogbia communities, the first tenured Professor of Accounting in Niger Delta University and the only one for now. Also, he is the first and only Professor of accounting from Bayelsa extraction.

Prof Stanley Ogoun is happily married to Mrs. Helen-May Ogoun (nee Ideozu), a union blessed with children.

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