

ENTREPRENEURSHIP SKILLS REQUIRED OF ACCOUNTING EDUCATION GRADUATES FOR JOB PERFORMANCE IN THE GENERATION Z.

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ABSTRACT

Generation Z comprises younger individuals who were born during a period of significant technological advancements. As digital natives, they are recognized for their entrepreneurial inclinations; however, there are increasing concerns regarding the decline in their entrepreneurial intentions. This study aimed to identify the entrepreneurship skills required of Accounting Education graduates to perform effectively in the workplace for Generation Z. To achieve this, two research questions and two null hypotheses were developed. A descriptive survey design was employed, focusing on Rivers State, with a sample size of 377 senior civil servants from selected ministry of education comprises 27,964 population. Data collection utilised a structured questionnaire designed to gather responses related to the research questions. The instrument was validated by three experts, two in Accounting Education department and one in Measurement and Evaluation with an overall reliability index of .89. The analysis of the collected data involved calculating Mean and Standard Deviation for the research questions of the 362 field responses, alongside t-tests for the hypotheses, at a significance level of .05. The findings revealed that senior civil servants perceive entrepreneurship skills such as accounting, and problem-solving skills as essential for accounting education graduates. The researcher recommended that accounting education lecturers should adopt teaching methods that encourage learners' entrepreneurship skills such as accounting and problem-solving skills for job performance in the generation Z.

Keywords: Accounting education, entrepreneurship skills and Generation Z.

INTRODUCTION

The purpose of education in the nation was to train and equip individuals with essential skills and experiences necessary for personal advancement and societal aspirations, ultimately leading to growth and development. One of the national educational objectives, as outlined by the Federal Republic of Nigeria (2022) in the National Policy on Education, was to facilitate the acquisition of appropriate skills and enhance intellectual, physical, and social competencies, enabling individuals to contribute positively to society. Education served as a means for individuals to develop emotionally, politically, socially, and industrially, allowing them to adapt to various work environments (Obayi & Madukwe, 1998 in Nwaokokorom *et al.* 2023). It was aimed at fostering the overall development of individuals in mental, emotional, psychological, and spiritual aspects (Otamiri, 2014).

Education was conceived to provide individuals with functional literacy, which included not only general education but also the study of technologies and related sciences, along with the acquisition of practical skills, attitudes, understanding, and knowledge relevant to various occupations in economic and social contexts (FRN, 2020). This ultimately led to securing employment or self-employment, thereby alleviating poverty over time.

The concept of entrepreneurship was defined as the willingness and ability of individuals to seek investment opportunities, establish, and successfully manage enterprises (Francis & Agum, 2019). According to Omolayo and Baba (2013), entrepreneurship involved starting a company, arranging business deals, and taking risks to generate profit through acquired skills. The entrepreneurial spirit was considered a prerequisite for developing an entrepreneurial culture within society. Ezeji, *et al.* (2020) noted that skills leading to technological advancement were often capital-intensive to achieve. The skills required by employers appeared to differ from those possessed by graduates. Some employers attempted to identify the skills they sought from job seekers in the technological age. The modern office environment exceeded the traditional office setup, indicating a need for accounting education students to develop a variety of entrepreneurial skills. Accounting was recognised as a significant competency within business education, where learners in basic bookkeeping and accounting functions. They were regarded as entry-level workers in the accounting profession, with entry-level jobs including bookkeeping, accounting clerking, machine operation, and payroll clerking (Nwaokokorom *et al.*, 2022). Basic accounting skills included writing checks, issuing receipts, generating invoices, calculating discounts and interests, posting entries, and maintaining petty cash books. Anyakoha (2009) stated that accounting and financial skills were necessary for interpreting financial statements understanding costing, and grasping gross and net profits within any business enterprise.

Problem-solving is seen as the ability to understand difficulties by breaking them down into smaller parts, identifying key issues and consequences, and determining solutions.

The gender of employees, particularly accounting education graduates, appeared to influence their job performance, possibly due to societal expectations that men were more hardworking and, by inference, more skilled than their female counterparts (Nwaokokorom *et al.*, 2022; Shrum, 2007; Nazrul, 2009). Researchers could survey the opinions of male and female senior civil servants to determine if significant differences existed between their perspectives

Statement of the Problem

The identified issue was that accounting education graduates lacked awareness of the entrepreneurship skills demanded by employers (Aamir, *et al.* 2014). Additionally, many of these graduates did not possess the necessary entrepreneurship skills, such as communication, accounting, and problem-solving skills, expected by society in Generation Z. The skills held by employees often contrasted with those that employers wanted. Many employers struggled to recruit graduates equipped with the right job performance skills, contributing to the global unemployment crisis. Graduates were often perceived as inadequately prepared for the workforce (Otamiri, 2014). Consequently, the research problem was framed as: "Do accounting education graduates possess the entrepreneurship skills that employers and society seek?" These skills were viewed as foundational for their core activities in a knowledge economy (Ordu, 2020), aimed at closing the gap between the services provided and the needs of the technological age. This unsatisfactory situation underscored the necessity to empirically investigate the effects of entrepreneurship skills required of accounting education graduates on job performance in Generation Z.

Aim and Objectives

The aim of this study is to determine the entrepreneurship skills required of Accounting Education graduates for job performance in the generation Z. Specifically, the study were to investigate the:

1. accounting skills required of accounting education graduates for job performance in the generation Z.

2. problem solving skills required of accounting education graduates for job performance in the generation Z.

Research Questions

The following research questions were formulated to guide the study:

1. What are the accounting skills required of accounting education graduates for job performance in the generation Z?
2. What are the problem-solving skills required of accounting education graduates for job performance in the generation Z?

Hypotheses

The following null hypotheses were formulated and tested at .05 level of significance:

- Ho₁: There is no significant difference in the mean ratings of male and female senior civil servants regarding the accounting skills required of accounting education graduates for job performance in Generation Z.
- Ho₂: There is no significant difference in the mean ratings of male and female senior civil servants regarding the problem-solving skills required of accounting education graduates for job performance in the generation Z.

LITERATURE REVIEW

This section reviewed scholarly literature on the accounting, communication, and problem-solving skills required of accounting education graduates by potential employers, noting that these skills constituted a subset of employability skills in accounting education (see Figure 1) for job performance.

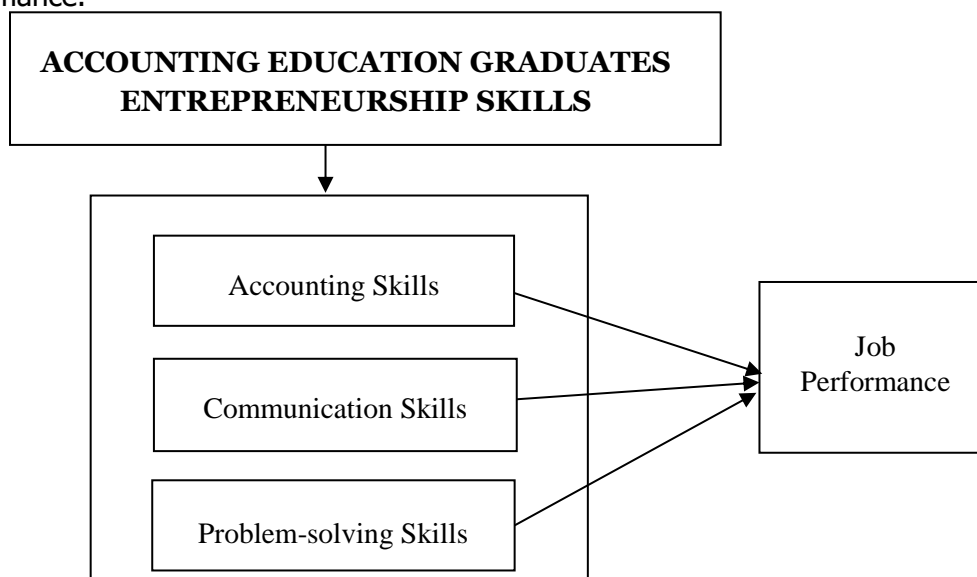


Figure 1: Entrepreneurship skills of accounting education.

Accounting Skills Required of Accounting Education Graduates

Accounting equipped graduates with the skills and understanding necessary for efficiently managing an organisation's economic activities and performing accurate financial calculations essential for occupational competence. These activities were recorded, measured, and

communicated to relevant parties for analysis and interpretation, highlighting their significance for organisational sustainability. It became evident that business owners needed to retain fundamental skills critical for initiating, managing finances, and marketing their products. The failure to implement proper accounting systems could hinder business operations, performance evaluation, and reporting, all of which were important for organisational survival. Graduates in accounting education were seen as resourceful, capable of working in various fields as teachers, accountants, administrators, or managers. Consequently, employment opportunities for accounting education graduates should have been abundant; many businesses previously failed due to neglecting these essential dimensions.

Problem-solving Skills Required of Accounting Education Graduates

Merriam-Webster Dictionary (2023) defined problem-solving as the process of identifying solutions to challenges. This skill was frequently employed in everyday accounting tasks and in the workplace. Problems requiring solutions could range from simple accounting activities, like preparing sales invoices, to more complex tasks, such as analysing a firm's financial records. The study suggested that problem-solving skills comprised a subset of the employability skills necessary for accounting education graduates, alongside core accounting competencies. Graduates needed to possess the ability to address accounting specific challenges and other work-related issues. Orah and Umoru (2020) noted that graduates equipped with problem-solving skills became valuable assets to their clients or employers, facilitating easier identification of solutions. Effective problem-solving required comprehension of challenges and the ability to identify significant obstacles, consequences, and potential solutions. Problem-solving techniques guided students through critical thinking processes and promoted collaborative learning experiences (Hou *et al*, 2007). However, students often struggled to recognize problems and apply appropriate strategies to resolve them (Naada, 2010).

Job Performance

Job performance in organizations served as the driving force behind productivity, supported by elements such as motivation and skill development. Adeyemo (2000) emphasized that job performance was crucial and could not be overlooked in industrial settings. It encompassed the behaviors and actions that produced desired organizational outcomes, including enhanced productivity and profitability. Factors contributing to job performance included skill proficiency, willingness to undertake assigned tasks, extra effort to achieve results, and creativity. The availability of job opportunities was indicative of empowerment (Otamiri & Ogwe, 2020). When workers demonstrated effective job performance, overall productivity increased, thereby benefiting the organization. Conversely, low job performance typically correlated with decreased productivity, which was detrimental to organizational health.

Generation Z.

Generation Z referred to younger individuals born during a period of rapid technological advancements (Nwaokokorom, 2023). They were recognised as digital natives and exhibited an inclination toward entrepreneurship; however, there were growing concerns regarding the declining entrepreneurial intentions within this demographic. Graduates are expected to work in a digital environment which requires them (accountant) possess skills in emerging technologies

Organisation

Jones and George, as cited by Nwaokokorom *et al.* (2024), defined an organisation as a body, school, industry or business, civil service, government department, social club, church, or non-governmental organization (NGO). These organisations comprised groups of individuals with specific drives to accomplish set goals, functioning under particular structures that outlined the boundaries and behavioural norms of their members. They further categorised an organisation as a collection of individuals connected in a structured manner to achieve mutual objectives. Organizational skills involved the systematic and organized planning of work to meet targets and deadlines effectively. Organizational productivity was enhanced by competitive advantages (Otamiri & Idochi, 2021). This included the efficient application of resources and continuous monitoring of work to ensure alignment with set goals.

Gender

Gender played a significant role in influencing job performance within organizations. Shrum (2007), and Nazrul (2009) expressed that the gender of employees significantly affected their motivation and job performance. Their findings suggested that men were generally perceived more industrious than women. Similarly, Vaskova (2005), and Zhao and Seibert (2006) posited that gender influenced job performance in various fields, particularly in developing countries. Ufuophu and Iwu (2014) argued for the need for research on job performance and gender in rapidly developing nations like Nigeria, as the concept of performance was closely associated with cost reduction, job satisfaction, reduced absenteeism, and turnover rates. Given that many individuals relied on employment for financial stability, a significant portion of adult life was spent working. Therefore, understanding the factors influencing job motivation became crucial for enhancing overall employee performance and productivity.

The Application of Human Capital Theory on Accounting Education

Human capital was measured as the economic value of an employee's skill set, based on the premise that all labour is equal (Okifo & Ayo, 2015). Marimuthu *et al.* (2009) explained that human capital development involved training and knowledge acquisition to enhance employees' competencies, skills, and values, leading to improved job performance and overall organizational effectiveness. In relation to education, human capital represented the training and knowledge provided to undergraduates and graduates, enabling them to perform better in jobs and enhancing their entrepreneurial capabilities. Marimuthu *et al.* (2009) also highlighted the importance of vocational training in developing human capital, advocating for education that emphasized practical, hands-on training (Ordu & James, 2019). They pointed out that employers, in an effort to minimise the substantial costs associated with training and developing competitive human resources, increasingly adopted a model hiring graduates who already possessed the desired employability.

RESEARCH METHODOLOGY

The researcher adopted descriptive survey design for the study. The area of focus was Rivers State, and the study's population consisted of 27,964 senior civil servants from ministry of education. sample size was determined to be 377, utilising the Krejcie and Morgan formula (Nwaokokorom, 2024). Data collection was conducted using a structured questionnaire specifically designed to elicit responses concerning the research questions set for the study. The instrument was validated by three experts, two in Business Education and one in Measurement

and Evaluation with an overall reliability index of .89. Collected data were analysed using Mean and Standard Deviation for the research questions of the 362 field responses, and t-tests for the hypotheses at the .05 level of significance. The decision rule for answering the research questions was based on real limits of numbers: Very Highly Required at 4 points (3.50 - 4.00), Highly Required at 3 points (2.50 - 3.49), Lowly Required at 2 points (1.50 - 2.45), and Very Lowly Required at 1 point (1.00 - 1.49).

RESULTS

Research Question 1

What are the accounting skills required of accounting education graduates for job performance in the generation Z?

Table 1: Responses of Senior Civil Servants on accounting skills required of accounting Education graduates for job performance in generation Z.

S/N	ITEM DESCRIPTION	\bar{X}	SD	REMARK
Custer 1: Accounting skills. Ability to;				
1	prepare sales invoice	3.43	0.62	HR
2	write receipts	3.49	0.53	HR
3	record petty cash register	3.52	0.50	VHR
4	write cheques	3.44	0.62	HR
5	make entries in the proper journal book	3.60	0.59	VHR
6	make entries in the sales day book	3.72	0.46	VHR
7	enter up returns inwards journal	3.75	0.44	VHR
8	returns outwards journal	3.58	0.49	VHR
9	make entries in the purchase journal	3.63	0.63	VHR
10	make entries in the cash book	3.50	0.70	VHR
11	interpret bank statement	3.60	0.49	VHR
12	prepare schedule for account record	3.61	0.67	VHR
13	check postings in the ledger	3.60	0.64	VHR
14	classify accounts	3.66	0.48	VHR
15	compute revenue and capital expenditure	3.63	0.51	VHR
16	use on-line internet banking	3.64	0.62	VHR
17	use e-money transfer	3.69	0.49	VHR
18	keep accurate financial records	3.64	0.50	VHR
19	interpret financial records	3.58	0.58	VHR
20	balance off accounts	3.48	0.66	HR
Custer Mean		3.59	0.16	VHR

\bar{X} = Mean, SD = Standard Deviation, N= 362

Source: Field Survey, 2024

The data presented in Table 1 indicates that, the Senior Civil Servants responses have cluster mean of 3.59, and standard deviation of 0.16. This means that, the senior civil servants are homogenous in their responses, and they are in agreement that item; 2, 3, 5, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18 and 19 are Very Highly Required (VHR) accounting skills required of accounting education graduates for job performance in the generation Z. While item; 1, 4 and 20 are Highly Required (HR). Therefore, according to the Senior Civil Servants all items in Table 1 are accounting skills required of Accounting Education graduates for job performance in the generation Z.

Research Question 2

What are the problem-solving skills required of accounting education graduates for job performance in the generation Z?

Table 2: Responses of Senior Civil Servants on problem-solving skills required of accounting education graduates for job performance in generation Z

S/N	ITEM DESCRIPTION	\bar{X}	SD	REMARK
Cluster 2: Problem Solving Skills. Ability to;				
21	possess wealth of experience in office occupation	3.78	0.44	VHR
22	demonstrate high level of courage in task situation	3.51	0.50	VHR
23	possess mental intelligence	3.69	0.51	VHR
24	discover alternative approaches to situations	3.61	0.52	VHR
25	analyse situation	3.75	0.45	VHR
26	distinguish between cause and effect	3.57	0.53	VHR
27	Brainstorm	3.62	0.50	VHR
28	reason abstractly	3.54	0.51	VHR
29	solve mathematical problems	3.57	0.57	VHR
30	be always objective	3.63	0.49	VHR
31	be innovative	3.58	0.53	VHR
32	be critical in thinking	3.75	0.44	VHR
33	possess negotiating activity	3.62	0.51	VHR
34	understand problems	3.71	0.50	VHR
35	cope under stress	3.50	0.49	VHR
Cluster Mean		3.63	0.16	VHR

\bar{X} = Mean, SD = StandardDeviation, N= 362

Source: Field Survey, 2024

The data presented in Table 2 indicates that, the Senior Civil Servants responses have a cluster mean of 3.63, and standard deviation of 0.16. This implies that, the Senior Civil Servants are unanimous in their responses, and they are in agreement that all items are Very Highly Required (VHR) problem-solving skills required of accounting education graduates for job performance in the generation Z.

Null Hypothesis 1

There is no significant difference in the mean ratings of male and female senior civil servants regarding the accounting skills required of accounting education graduates for job performance in Generation Z.

Table 3: The t-test result of the mean responses of Male and Female Senior Civil Servants regarding the accounting skills required of accounting education graduates for job performance in the generation Z.

Gender	N	\bar{X}	SD	Df	t-cal	t-cri	Decision
Males	212	3.59	0.16	360	0.59	1.96	Not significant
Females	150	3.58	0.16				

The result in Table 3 shows that t-cal is 0.59 and t-cri is 1.96 at .05 significant level. This indicates that t-cal (0.59) is less than t-cri (1.96). As a result, the stated null hypothesis that, there is no significant difference between the mean ratings of Male and Female senior civil servants regarding the accounting skills required of accounting education graduates for job performance in the generation Z is not rejected.

Null Hypothesis 2

There is no significant difference in the mean ratings of male and female senior civil servants regarding the problem-solving skills required of accounting education graduates for job performance in Generation Z.

Table 4: The t-test result of the mean ratings of Male and Female Senior Civil Servants regarding the problem-solving skills required of accounting education graduates for job performance in the generation Z.

Gender	N	\bar{X}	SD	Df	t-cal	t-cri	Decision
Males	212	3.63	0.16	360	0.61	1.96	Not significant
Females	150	3.62	0.15				

The result in Table 4 shows that, t-cal is 0.61 and t-cri is 1.96 at .05 significant level. This indicates that, t-cal (0.61) is less than t-cri (1.96). As a result, the stated null hypothesis that, there is no significant difference between the mean ratings of male and female senior civil servants regarding the problem-solving skills required of accounting education graduates for job performance in generation Z is not rejected.

Discussion of the Findings

Respondents from different in educational ministry agreed to the very highly required that accounting skills are required of accounting education graduates for job performance in the generation Z. This finding is in consonance with Anyakoha (2009) that accounting and financial skills are needed to be able to interpret financial statements, knowledge of costing and ability to understand gross and net profit of any business enterprise. The knowledge skill will enable the students to hold the understanding of business management while the technical skills will enable them to run the day-to-day activity of this enterprise.

The second finding revealed that problem solving skills are very highly required of accounting education graduates and job performance in the generation Z. This is in line with Hou, *et al.* (2007) that the problem-solving technique guides students through the critical thinking process and utilizes learner collaboration. Problem needs to be solved in order to progress in life. Also, Naada (2010) states that students lack ability to identify a problem and how to apply the right approach to get the solution to the problem. Without identification of problems, solution will be difficult.

CONCLUSION

Based on the findings of this study, the researcher concluded that Male and female senior civil servants in Rivers State ministry of education are of the opinion that entrepreneurship skills such as accounting skills, and problem-solving skills are very highly required of accounting graduates for job performance in organisations in the generation Z in Rivers State. It was also concluded

that there is no significant difference in mean ratings of male and female senior civil servants regarding the accounting and problem-solving skills required of accounting education graduates for job performance in the generation Z.

RECOMMENDATIONS

The following recommendations were proposed, based on the findings:

1. Accounting education graduates should acquaint themselves with accounting skills necessary for them to maintain the society needs.
2. Curriculum of accounting education should be appropriately reviewed to enable Accounting Education lecturers adopt teaching methods that encourage learners' problem-solving skills for job performance.

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