THE INTERNATIONAL JOURNAL OF BUSINESS & MANAGEMENT

Nexus of Accounting Profession and Corporate Governance in Nigeria

Chinedu-Chiejine Anthonia Nwanneka

Chief Instructor, Department of Accountancy,
Delta State Polytechnic, Ogwashi Uku Delta State, Nigeria

Owa Frederick

Senior Lecturer, Department of Accountancy,
Delta State Polytechnic Ogwashi Uku, Delta State, Nigeria

Abstract:

This study attempts to investigate management bottlenecks in compliance, implementations of accounting principles, regulations and evaluation of accounting activities. The study adopted descriptive research and methodology to inquire on the state of corporate governance and accounting profession in Nigeria. The study reveals that despite the gorgeous principles of corporate governance and accounting professional gatekeepers and, others, corporate governance tends to be stifled. The study used secondary data such as journals and articles to examine the likely causes or drawbacks in achieving good and sustaining corporate governance in Nigeria which include: Management overriding in form of creative accounting, window dressing, nepotism, conflict of interest between the agent and the principal etc. The study highlighted on the core principles of corporate governance such as: Fairness, accountability, transparency, responsibility honesty etc. It also accentuates challenges of corporate governance in Nigeria, and the way-forward based on the investigation on the above subject, the study discovered that: Corporate governance is achievable only on commitments of entity's directors, professional gatekeepers, there association between practice of good governance professional skepticisms, ethic, code of conducts and conformability. Commitments of corporate governance directors and other professional gatekeepers impact greatly on corporate governance, there is often conflicts of interest between the equity owners, executive and management of corporate entities there by denying the equity owners' right and equitable treatments. The study recommends that: Stock exchange operators should restructure new scheme of assessment of quoted or prospecting entities, adopting suitable policies and maintain strict and prompt compliance on the subject. Accounting bodies should unit and have one voice regarding professional transformation as it applies to ethics, code of conducts, creative accounting, and window-dressing accounting. Entities should base human resources employment on skills, performances and experiences, rather than only on certificates or degrees. Stock exchange operators and professional accountants and other gatekeepers of corporate firms should collaborate to ensure that paper and physical assets and liabilities of quoted and prospecting entities are verified and certified prior their endorsements. Also make provisions for entity's executive and management to be co-owners to equity owners. Then corporate entities should adopt responsibility reports and reward systems in corporate affairs by reason of functions, performances and activities.

Keywords: Management overriding, Creative accounting, Window dressing accounting, Professional skepticisms, corporate failures, Shareholders values

1. Introduction

Corporate governance is the interconnections of mechanisms, processes, best practices and other related principles embraced to control and operate corporate affairs in order to attain trust, transparency, accountability, core values of integrity, hardy workable competition, focus on customers, professionalism, result driven experience, long standing financial aplomb, aggrandizement and investments in corporate environs that can stand the test of time.

Akinola A. O.(2013) assert that good corporate governance by Board of Directors (BODs) is recognized to influence the quality of financial reporting prepared by Accountants and attested to by Auditors. Accenting that reported cases of fraud/ corruptions culminating into corporate failures are alarming, that effect of doctored financial statements of Cadbury Nigeria Plc readily come to mind. (It was later discovered that the company had been window-dressing their financial reports by falsifying the stock. The company's accounts were recomputed and previous profits on which dividends and taxes were paid later turn to be hoax. The Company managing Director was removed, tried and was found guilty by Security and Exchange commission (SEC). He was barred for life from managing any public company in Nigeria. If good corporate governance was instituted, practiced and maintained to the letter, namely; the shareholders, management team, the auditors, the economy would have been saved from the dire consequence of the events

Accounting profession can be described as a vocation that involves competent accountants who are carrying out accounting functions and responsibilities, which include preparations of accounts, analysis of accounts, auditing

,preparation of financial statements and analysis of same, who are hired or temporary engaged by corporate and other firms to discharge accounting tasks in order to generate reports on available financial data about the financial performances, financial position, cash flows of an entity, which investors and other stake holders rely upon for informed decision making regarding their investments.

As reported by the theory of corporative governance – Kaplan knowledge bank, the primary objectives of sound corporate governance is to contribute to improve corporate performances and accountability in creating long- term shareholders values.

Hussey, R. (1999) remarks that the issue of corporate governance became a contemporary emerged in Nigeria in the year 1992 after the publication of Cadbury report in UK, reason being that it was a period of post structural adjustment epoch which made this issue of corporate governance attained momentous in Nigeria .According to the account, it was the period that recorded drastic growth in the growth of private ownership of productive resources and proliferation of commercial banks and other financial institutions in Nigeria , as a result the feeble corporate culture, in these banks and these financial institutions. Nigeria experienced a very high corporate mortality and banking distress.

One thing very clear in most corporations remains that management of these corporations do not succeed in committing frauds that often cause organizations to bankruptcies' except with the corporations of the professional accountants and vice versa, thus in this matter 'it takes two to tangle'. Then one can boldly affirm that every act of fraud and bankruptcy should be regarded as planned and calculated attempts. Based on the above accounts, can one conclude that professional accountants no longer under the watch of integrity, professional due care, honesty, Professional responsibilities, stewardship assignments, as watch dogs, gatekeepers, as gap Bridger between the owners and the corporate management. As a matter of fact a gatekeeper decides who to come in, therefore if the management initiates fraudulent activities, it may never ensue until there is collaborations between the professional accountants as the gate keeper and the corporations management. On the other hand the, auditor whose duty is to attest to the true and fair view. In this regard, every stakeholder and shareholders who rely on the accounting information confirmed signed and sealed by the professional auditors regarding the financial and non-financial activities of the corporate affairs via books are perceived to be betrayed by professional accountants and the management of these corporations.

Lai and Bello (2012) observe that by the first half of 1990's the concept and practice of corporate governance had become a public debate due to the wave of dismissal of chief Executive officers (CEO's) of corporations like Kodak, IBM, Honey well etc. by their Board of directors and increased wave of institutional shareholders activism to ensure corporate governance value, notwithstanding the romantic relationship between the CEO's and the board of directors. Reporting that in early 2000's, massive bankruptcies and criminal malfeasance of Enron, World com as well as other organizations like Adelphia communication, Arthur Anderson Global crossing Tyco etc. increased shareholders and government interest in corporate governance as seen in US Sarbanes Act of 2002 which invariably became a pace setter for practice of corporate governance all over the world.

Madan LalBhasin (2013) reports that Raju claimed in a letter that neither he nor the managing director had benefited financially from the inflated revenues, and none of the board members had any knowledge of the situation in which the company was replaced, 'pointing out that the fraud took place to divert company's fund into real-estate investment, keep high earnings per shares, raise executive compensation, and make huge profit by selling stake at inflated price. The gap in the statement of financial position had risen purely on account of inflated profits over a period that lasted several years starting in April, 1999. What accounted as marginal gap between the actual operating profit and the one reflected in the books of accounts continued to grow over the years. This gap reached unmanageable proportions as company operations grew significantly. Ragu explained in his letter to the board and shareholders, that every attempt to eliminate the gap failed and the aborted Maytas acquisition deal was the last attempt to fill the fictitious assets with the real ones.

Ekweme C.M and Paul Akhalumeh (2016) also noted that the Central Bank of Nigeria(2006) reported that there is the need for a new set of code of corporate governance in Nigeria Banking industry owing to the poor corporate 'practices' and ill repute in Nigeria, stressing that these weaknesses are also very evident in the non-banking sectors, which include: Disagreement between board and the management to giving rise to board squabbles, ineffectiveness, board oversight functions ,fraudulent and self-serving practices among members of the boards, management and staff overbearing influence of chairman or /MD/CEO, especially in family control establishments and many other corporate mal- practices and incidences in corporate firms.

Long before the creation and development of corporate governance in Nigerian entities, several reports have it that quite a number of entities were faced with the issue of separation of ownership, control and proper management as a result of entity's management inability to strike a balance between the fundamental corporate goals and objectives. With their management interest and goals due to the fact that shareholders entrust control to professional managers and board of directors whose responsibilities lies on emplacing mechanism that will enable the entity to execute the fundamental goals in addition to that of quantum of profit since profit is not a precise measurement.

Reports have it that entities often have to reckon with situations where the agency problem acts to impede the attainment of the fundamental goal of firms, since there is always an allurements (temptation) for management to go after their own interest in opposition to those of the absentee owners (shareholders). Heedless of the gorgeous principles and appealing packages of corporate governance in Nigeria, a lot of failures and frustrations of corporate firms have been associated to unproductiveness of accounting profession on corporate governance in Nigeria as a result of management interceptions on accounting principles, prescriptions and regulations.

Ekwueme and Akhalumeh P .(2016) also noted that recent cases of corporate scandals and failures have shown a trend of failings on the part of directors in achieving their de facto function of protecting the interest of shareholders, even

if they are said to be minority shareholders. They observed that this has prompted increased focus on directors and executive's roles and responsibilities which requires systematic frameworks for implementing critical corporate governance principles on ethics, code of conduct, compensation, financial policy, financial reporting. According to the account, they also established the fact that another key aspect of corporate governance is the engendering of confidence in the investing public. They added that a major component of corporate governance is accountability and transparency. Stating that corporate governance principles highlight the separation of functions between the functionaries of an organizations and a reporting system in which all the operations and activities of management and top officials can be seen clearly and appraised by all. Again that auditing is a vital aspect of best practices advocated in corporate governance principles.

Ademola and Adedoyin (2001) observe that the legislations relating to corporate governance and the analysis of standard of corporate governance in Nigeria, show clearly and largely that institutions and the legal framework for effective corporate governance appears to be in existence. However, compliance and or enforcement appear to be weak or non-existence. It is therefore suggest that for Nigeria to reap the benefits of effective corporate governance, given weight to the need to strengthen the enforcements mechanism of the regulatory institutions, adding that the role of the courts in this regard cannot be over-emphasized. And the necessity to restore average shareholders' confidence

According to Udeh S, Ugwu J and Godfrey, O. (2014) account a typical firm in Nigeria is noted by numerous owners having no management function and managers with no equity interest in the firm. Stressing those shareholders are usually large in number with average shareholders controlling a minute proportion of the firm. This resulted in shareholders not being interested in monitoring of managers who on that premise may pursue selfish interest different from those of the shareholders.

Conforming to Marc Palker (2016) who noted that professional accountants are the gate keepers of governance and financial reporting, by more effectively communicating to corporate governance structures from the top down to the organizations, can facilitate more accurate and ethical information.

This paper will examine the issues of management impedance in the implementations and compliance on the accounting principles, prescriptions and regulations which has been restraining professional accountants in full compliance on accounting principles, regulations evaluate accounting activities such as creative accounting and window-dressing, the effects of creative accounting, management ethic, ethics of professional accounting, management overriding activities and also suggest way forward that may proffer reasonable solution to this management bottleneck

Joseph Abugu, Professor of commercial and Industrial Law, University of Lagos, Akoka in his discourse (commentary) on 'Issues and Problems in Corporate Governance in Nigeria' investigate the Nigerian Corporate governance and opined that Corporate governance does not triumph or prevail in an environment where corruption, bribery and ethics favoritisms predominate, stressing that adopting corporate governance codes informed by experience-based evolution of other cultures could be counterproductive.

2. Conceptual and Theoretical Framework

2.1. Corporate Governance and Professional Accountants

The structure of entities and the methods of operation have occasioned separation of corporate businesses and their owners which are perceived as a great gap between the owners of corporate entities, the directors and managers. The above perceived gap are expected to be bridged by professional accountants whose functions and responsibilities are to enhance consolidation of entrusted confidence of the owners of corporate entity by ensuring that corporate resources are not misappropriated, via adoption of corporate principles, rules, and prescriptions. Management will perpetually go after their interest and may never be obligated at pursuing the fundamental goals and objectives of the entities until policies that will grant corporate management equity interest as well as accord owners some level of authority to be part of management of their own corporation their voting rights notwithstanding. The underlying management interest as against owner's interest will continue to occasion cases of financial misconducts, frauds and losses in corporate bodies and would continue to expand its different levels until an excepted reasonable step are taken to bridle this ascendancy in corporate bodies.

Alongside with Mack Ogbamosa (2018), account, corporate governance has become a burning issue all over the world. It has become most pronounce in the United states especially after the collapsed of two sectors and WorldCom representing the power sector and communicating sector in 2001 and 2002 respectively. Heighten that one of the world's top five accounting firms Arthur Anderson, collapsed under the corporate scandal generated in Enron, pointing that the accounts were audited, affirming that the major corporate issue in Nigeria started with discovery of overstatement in Cadbury Nigeria PLC. Account in 2007 since then, many more have followed.

2.2. Ethics of Professional Accountants

Aligning the above scenarios in accordance with the ethics of accounting profession, the fundamental principles of accounting profession state that; professional accountants are expected to persevere by the code of integrity, objectivity, independence professional competence, due-care, confidentiality and professional behaviour acceptable within the frame of accounting standards expected of a professional in recognition of its public interest and responsibilities. However, it unpropitious that reverse is the case .some members of this perceived honourable profession do not find it so precise to align on this calling, instead they decide to get off the track just to satisfy their selfish interest that does not yield any whistle as professional performance e.g. the so called 'creative accounting and window-dressing' issues.

2.3. Corporate Management Ethics in Nigeria

Corporate management ethics are the ethical display and treatment meted on employees, absentees' owners, related stakeholders and the public at large. Management ethics are sets of laws, rules and, principles, that are operational through management dictates that defines goals, policies, responsibilities do's and don'ts in corporate bodies. It is malapropos to mention that corporate bodies are working along with the stipulated laws, order, goals, objectives and the principles. Reports have it that most corporate management are yet to counterpoise their responsibilities and their actions in the organizations over time despite agency and steward theories e.g., is the issues of management overriding in corporate bodies.

2.3.1. Management Overriding

Management overriding, refers to management prevail- lings (Dominant attitudes), and interceptions towards the entity's operational processes and procedures with intermittent collaboration with professional accountants by reason of maneuvering of accounting records and working papers and thereafter arrange deceptive financial statements through its overriding sway. And mask the final statements. It is very obvious that most corporate bodies usually appoint non-members to superintend over their corporate affairs. Since they are not owners of the organization, it becomes difficult for these categories of hired staff to be faithful enough in discharging their duties efficiently and effectively.

2.4. Creative and Window-dressing Accounting

Creative accounting means exercising the opportunism of falsehood in financial regulation in order to gain advantage and paint deceptive favourable pictures of financial affairs of corporate firms. Motivations behind corporate governance include personal incentives, Market and shareholders expectations, mergers & acquisitions cover-up mentality, personal satisfaction, management selfish interest's management buyouts, job security consciousness etc.

In conformity to Daniel Liber to (2019) creative accounting practices that follow required laws and regulations, but deviate from what those standards intend to accomplish. Creative accounting capitalizes on loopholes in the accounting practices are legal, the loopholes exploit are often reformed to prevent such behaviours. Window-dressing is accounting strategy usually adopted to boost firm's financial image by masking the actual financial performance and conceal it with illusive financial reports act in order to attract investors

2.5. Concept of Corporate Governance in Nigeria

The core principles of corporate governance in Nigeria are on how to make those in the management of entities:

- More accountable
- More responsible and sensitive to the interest of shareholders, creditors, communities and members of the public and other stakeholders.

The main core co-mission of the corporation governance principles in Nigeria are fairness, accountability, responsibility honesty and transparency

2.5.1. Fairness

Fairness in this context entails giving equivalent and fair treatments to shareholders, employees and stakeholders within the entity. This is achieved by ensuring that what applies to Mr. A also applies to Mr. B. Corporate governance in Nigeria has passed through a number of set-backs even in the hands of professional accountants who in some cases compromise in their service discharges with the full corporations of their CEOs not minding the present situation of business environment in the countries and the world today which is often dynamic. Corporate governance is expected to be practiced to the letter in order to respect, protect and improve on the stakeholders and shareholders rights, privileges and opportunity to express their views on issues that bother on the general operations of the entity and their entitlements which enhance their confidence.

2.5.2. Accountability

Accountability as it relates to corporate governance is one of the keys that defines stable and efficient corporate governance in that it create a lot of confidence in the minds of shareholders, employees and the stakeholders. The importance of accountability in corporate firms cannot be over emphasized. Accountability in this context is the condition of being accountable and shouldering responsibility to owners and all other stakeholders. Being accountable is being capable to respond to commitments in terms of financial and non-financial issues. Board of directors are obliged to be fully accountable to owners and other stakeholders by ensuring that their personal interest does not conflict with that of the owners, by way of striking a balance between their personal interest and that of the owners.

2.5.3. Responsibility

Corporate governance was created to ensure that corporate entities discharge their duties and responsibilities to owners in return of owners financial commitments. Corporate boards are solely responsible for whatsoever that goes on in the corporate entities as regards to the general operations, tactical, strategic and other related issues.

2.5.4. Honesty

Honesty as described by Wikipedia is a fact of moral character that connotes positive and virtuous attributes such as integrity, truthfulness, straightforwardness, including good conducts along with the absence of lying, cheating, theft, etc.

Honesty also involves being trustworthy loyal, fairness, and sincere. This particular virtue is required of operators of corporate governance.

2.5.5. Transparency

Transparency in the context of corporate governance implies openness in financial and non-financial dealings, letting others to know what is on ground, present situation of corporate affairs such as in communications, business, accountability, operations, performances, reporting etc.

2.6. Challenges of Corporate Governance in Nigeria

There are many pitfalls of corporate governance principles. They include the following:

- Conflict always exists between management and owners interests. One of the ways to resolve these fundamental continuous conflicts is by making management co-owners of the entity so that they can team up to fight a common goal
- Corrupt practices: Corrupt practices as it relates to corporate governance involves praxis like: diversion of funds, proposed to create and improve shareholders wealth, undue influence, aiding and abetting in corporate operations, masquerading financial reports, bribery, greed, purloin etc.
- Delay and Inefficient judicial processes in Nigeria: This has to do with poor judgmental system in Nigeria regarding corporate extortions and other corruptions that exist in corporates.
- Incompetency on the part of corporate boards: Incompetency in this regard implies: lack of experience, physical or intellectual ability to perform and apply professional knowledge, skills required by various tasks and functions in the corporate bodies
- Lack of enforcement mechanism by regulatory bodies: Over the years it appears that regulatory bodies of corporate entities which include: Corporate Affairs Commission (CAC), Securities and Exchange Commission (SEC) and Nigerian Investment Promotion Commission (NIPC). Who are responsible to supervise and regulate the formation, incorporation, registrations, management and winding up of corporate companies seem to be napping by way of discharging their functions
- Aggrandizements among the members of corporate boards: Corporate board members appear to have shifted focus on the entities objectives and goals in the recent time by way of inflating and making themselves appear more powerful or important than other members, than they really are in the realm of reality.
- Other pitfalls of corporate governance relates to accounting profession which have their roots on management overriding of internal control which have watered enough ground for corporate frauds. This can arise where management obstruct the corporate lay down due process, or assign duties not following internal control and internal check procedures. These kinds of scenarios do not give enough room for the principles of best practices in Nigeria.

The questions that come to our individual minds should be: Are these accounts of these corporate entities audited by professional accountants? If yes, at what point do these corporate accounts reflect bankruptcy and failures if these accounts are constantly audited and confirmed to be true and fair on yearly basis? Does it mean that the professional accountants are not competent? Or does it mean that those accounts were truly and dedicatedly audited? Can one boldly say that all professional accountants approach their assignment committedly, upholding and maintaining the professional ethics and slogan such like integrity, honesty accountability and transparency? Are accounting rules, regulations, standards no longer productive? What could be the cause (s) of these corporate failures? The above questions may be answered below as envisioned as follows:

- over emphasis on academic and professional certificates rather than skills and performances as criteria for employment and promotions of jobs in Nigeria
- The spirit and practice of *Nepotism*, this spirit and practice tend to destroy business affairs and even a nation as a whole faster than deadly disease. It is a practice among corporate entities where people in power tends to favour more of their relatives and friends especially in the areas of employments and placements not giving consideration to capacity and capability
- Over- indulgence on creative accounting and window dressing on the part of professional accountants in other to gratifies their personal wishes and interests which contradict the professional ethics code of conducts and general practice.
- Unbalanced hustling mentality (hustling without following the right channels) among employees
- Poor value system and indecency on the part of employees of entities.
- Negative attitudes towards corporate activities and lack of corporate conscience
- Corporate eye-service mentality: Some employees and management have the tendency of performing their duties only when they are being watched, or during the announcement of scheduled visit by superiors, owners and top management personnel's. This group of persons is regarded as men pleasers

2.7. Theory of Corporate Governance

Theories of corporate governance include: Agency theory, theory of moral hazards implications, stewardship theory, shareholders theory, resources dependence theory, transaction cost theory and political theory .However this study is anchored on agency theory. Agency theory is a precept that is used to elucidate and resolve issues in the relationship between business principals and their agents. Agency relationship is usually a relationship between the agent

in place of company's management and executives and the principal which are the shareholders. The agency theory attempts to explain and resolve the squabble over priorities between principal and their agents. Principal rely on agents to execute certain transactions, particularly financial , non-financial activities resulting and in a difference in agreement as regards to conflicts of interests and priorities between the principal and the agents e.g. shareholders , entities management and executive, lessees and lessors etc.

3. Methodology

This study adopts descriptive research design which is usually suitable for this kind of study, in other to conveniently carry out full descriptions of the variables (Dependent variable and independent variable, which is corporate governance and accounting profession) under study. This type of study does not require formulation and testing of hypothesis. Descriptive studies are aimed at portraying accurately the characteristics of a particular individual, positions (State of affairs of a thing) group and determining the recurrence of incidents of certain defining characteristics of the entity of study especially when there is no enough existing literature in this area of study.

4. Findings

Based on the heedfulness and investigation on the above subject the study discovers among others that:

- Corporate frauds and corruptions' activities resulting to corporate bankruptcy, distresses and failures are often collaboration between the corporate managements and the professional accountants, since both are responsible for the financial and non-financial corporate affairs of corporate entities.
- Corporate governance is achievable on commitment of professional trust, transparency, honesty and answerability.
- There is association between practice of good governance and professional skepticisms, ethics, code of conducts, best practice and conformability. What is emplaced determines the outcomes. Reports have it that observed standards, code of conducts; transparent, honesty and accountability tend to improve corporate governance
- Commitment of corporate directors, professional accountant, auditors have great impact on corporate governance
- Concept of corporate governance is tailored towards maximizing shareholder's wealth or values but in practices there is always conflict of interest between the equity owners, entities executive and the management, there by denying rights and equitable treatment of shareholders.

5. Recommendations

Based on the above investigations on corporate governance in Nigeria, the study recommends ways by which corporate governance can be improved in Nigerian entities as follows:

- Regulatory bodies should restructure new schemes of assessing quoted entities in Nigeria by restructuring and adopting suitable policies and giving weight to prompt implementations of same
- Accounting bodies should unite and have one voice in professional transformation as regards to ethics and practices especially by doing away with creative and window-dressing accounting, there is no long lasting benefits accrued for masking financial statement just for personal rewards, since there is no traceable glory in failures and setbacks
- Entities should base human resource employment on skills and performances rather than only on certificates and on degrees which may be deceptive
- Stock exchange operators and professional accounting gatekeepers of corporate firms should collaborate to ensure that paper and physical assets and liabilities of prospecting entities are verified and certified before they are endorsed.
- Nigerian judicial system should be revived in order to give prompt, appropriate judgments and executions of confirmed entity's fraud stars
- Making provisions for entity's executive and management to be co-owners of the shareholders may be ideal towards attaining corporate governance
- Corporate entities should adopt responsibility and reward system scheme in order to motivate employees of corporate bodies in discharging their duties.

6. Conclusion

Corporate governance and accounting profession can be likened to the relationship of water and the blood in the body. When the blood is corrupt it affects the entire body and when the water is corrupt it also affects the entire body. Until accounting profession is transformed for better, corporate governor in Nigeria will remain a stagnant concept and theory. Corporate governance may never be achieved successfully if there is no improvement in accounting profession, corporate governance may never be achievable in Nigeria.

Consequently, the inherent limitations in accounting standards, accounting professional skepticism, ethics, code of conducts, behaviour and practice with respect to, accountability, due-care, transparency, honesty etc. Despite the number of gatekeepers as team representatives in entities, corporate governance presently tends to be stifled in the hands of these professional key operators also known as gatekeepers and corporate management. In this regard, all stakeholders should reassure these shareholders by ways of discharging their duties and responsibilities, professionally and in acceptable manner by reason of following the professional ethics and exhibiting core human conscience required in building investors' confidence for the now.

7. References

- i. Adomola T Oyejide and Adedoyin Sayibo (2001) Corporate governance in Nigeria. Paper presented at conference on corporate governance, Accra, Ghana page 29-30
- ii. Akmola A. O (2013) *Annals of Humanities and development studies* 4(1) 26-38, 2013. ISSN 214-4343
- iii. Daniel Liberto (2019) Creative accounting capitalizes on loopholes in accounting
www.investopedia.com/terms/cr
- iv. Ekwueme CM. and Paul Akhalumeh (2016) Effectiveness of corporate Governance practice in Nigeria: A comparative analysis of selected Firms. *Journal of business and management review*, OMAN Chapter of Arabian pages 1-15
- vi. Honesty-wikipedia.....en.m Wikipedia.org
- vii. Hussey Roger (1999) corporate governance an international review, 7(2), 190-197
- viii. Mack Ogbamosa. (2018). Corporate governance challenges in Nigeria: The way Forward
- ix. Madan Lai Bhasin. (2013). Corporate Accounting Fraud: A Case study of Satyam Computers Limited. *Open Journal of Accounting* 26-38
- x. Mark Parker (2020) Interpreting the public interest: A survey of professional Accountants
www.researchgate.net/publication
- xi. Udeh S, Ugwu J. and Godfrey O, (2014) *International Journal of Management Studies and Research (IJMSR)* volume 2, issue 8 September 2014, pp.94-102
- xii.