

Corporate Governance Influence on Fraud Risk Control in Rivers State Owned Higher Education Institutions

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DOI: 10.56201/jafm.v10.no12.2024.pg1.13

Abstract

The aim of the study was to examine the extent to which Corporate Governance Influences Fraud Risk Control in Rivers State Owned Higher Education Institutions. Five research objectives and research questions guided the study while five null hypotheses were tested at 0.05 level of significance. The descriptive survey research design was adopted with a population of 313 accounting practitioners (accountants and auditors) in five Rivers State Owned Higher Education Institutions. The entire population was used for the study. The instrument for data collection was a self-structured questionnaire titled “Corporate Governance Influence on Fraud Risk Control in Rivers State Higher Education Institutions (CGIFRCIRSHEI)” 313 copies of the questionnaire were distributed and all were retrieved for the study. The research instruments were validated by two business experts and one measurement and evaluation expert. All the corrections and inputs were used to modify the research instrument before administration. Reliability level was determined through test re-test using Pearson’s Product Moment Correlation Coefficient of 0.82 was obtained for the various clusters of the instrument which showed that the instrument is reliable. Mean and standard deviation was used to analyze the research questions. Analysis was based on a criterion mean score of 2.50. One-way Analysis of Variance (ANOVA) was used to test hypotheses at 0.5 level of significance. The findings of the study revealed that exercise of the transparency and accountability, fairness by accountants and auditors will to a high extent reduce ghost workers’ syndrome, embezzlement of funds, contract inflation, financial misappropriation and bribery in Rivers state owned higher education institutions. Based on the findings of the study, it was recommended among others that Accountants and Auditors should upheld their integrity to ensure security and credibility of information gotten from them and also builds confidence in financial decision making in the course of performing their professional services.

Keywords: Corporate, Governance, Fraud, Risk Control, Education

Introduction

Globally, the influence of corporate governance has played a major role for different institutions on fraud risk control. Both organizations and higher educational institutions need corporate governance influence on fraud risk control to govern and implement policy decisions. Rivers state higher educational institutions inclusive as environments for excellent practices requires corporate governance influence on fraud risk control in order to achieve effective management of human, material, information, financial resources, institutional purpose, due process and attain maximum performance.

Governance describes the overall guidance of organizations and focuses on achieving strong performance while ensuring compliance with obligations. Effective governance is very important and poor governance has often led to human and financial disasters for individual companies, and even whole economies.

Kamran and Nawaz (2017) posited that corporate governance emphasizes on the process of managing and controlling the nexus amongst shareholders and financial performance of organizations by ensuring that responsibility is highly maintained within the institution. To them, good corporate governance is assured if transparency, accountability, responsibility, fairness and integrity in the management are effectively implemented in the administration of any organization. It is the technique by which companies are directed and managed. In modern corporations, the functions/ tasks of owners and managers should be clearly defined, rather, harmonizing. Corporate governance refers to corporate decision making and control, particularly the structure of the board and its working procedures (Hermes, 2016). Corporate governance scandals and accounting failures such as Maxwell and Enron dominating business debates during the last decade, recognized as failed corporate governance and systems of accountability and control in listed firms (Igor, 2016).

Corporate governance according to Rezaee (2009) is the process through which shareholders entice the organization's managers to work towards their interest and furnish them with some degree of confidentiality on how the capital markets can function effectively. To Fisher (2017) corporate governance is a set down policies, customs, laws, rules and procedures which control, administer and direct the daily administration of the organization. However, corporate governance in organization depends on some important essential values for survival: transparency, accountability, responsibility and fairness. These essential values of corporate governance could lead to fraud risk control such as ghost workers' syndrome, embezzlement of funds, money laundering and contracts inflation in higher education institutions.

Corporate governance influence is an effective way to evaluate the extent of application its essential values like transparency, accountability, responsibility, fairness and integrity, and regularly communicate your institution's compliance and integrity to investors, creditors, regulators, business partners, insurers and other stakeholders (Dolsay, 2017).

Assessment of corporate governance assists tertiary institutions in prioritising fraud risk control internally in line with their institution's objectives and global practices. It facilitates bench marking and differentiation of their performance against similar institutions in fraud risk control. Corporate governance measures how well tertiary institutions are managing fraud risks by evaluating the overall effectiveness of their internal governance fraud controls Dolsay (2017).

Corporate governance influences transparent rules and controls, guides leadership, and aligns the interests of shareholders, directors, management, and employees of tertiary institutions. It helps build trust with investors, the community, and public officials. Corporate governance also influences transparency, accountability, responsibility and ethical behavior, higher education institutions can increase investor confidence and enhance their market reputation. Tertiary institutions that prioritize effective corporate governance are bound to be better positioned to manage risk, maintain stability, get better ranking, and achieve long-term success.

Transparency as one of the key indices of corporate governance in tertiary institutions is when they enable others to see and understand how they operate in an honest way. To achieve transparency, management of higher education institutions must provide information about its activities and governance to stakeholders in an accurate, complete and made available in a timely manner. The management of Rivers state owned tertiary institutions need to always provide timely, accurate, and clear information about things like human resource, physical materials, financial performance, conflicts of interest, and risks to shareholders.

Accountability refers to management being obligated and responsible to give any explanation for the actions and conducts of the institutions. It entails management of tertiary institutions, maintaining balance and understanding the tertiary institutions' position and prospects at any point in time, establish formal and transparent corporate reporting of human and material resources, and risk management that required relationship with the institutions' auditor and ability to communicate the performances with the stakeholders on regular basis. Accountability as a fraud risk control in tertiary institutions may lead to elimination of embezzlement of funds.

An assertion by Idowu (2019) affirmed that fraud affects all organizations (profit making not-for-profit) through loss of organizations' monies thus leading to lack of sufficient resources for business, further resulting drained customer confidence and time resources through investigations. Ahmodu and Sofoluwe (2018) posited and stressed that fraud and corruption have led to the abuse of public office and power for personal gain with a wide range of illegal activities, such as bribery, extortion, nepotism, grafting, and theft, embezzlement, ghost workers' syndrome, money laundering, contracts inflation, falsifying academic transcripts, kickbacks, and influence peddling. There had also issues of unfair distribution of grades, contract inflation, and truncation of staff salaries on the payroll, hiring of unqualified staff, certificate scandal, examination malpractice, sexual harassment, and the issuance of results for expelled students to graduate in several tertiary institutions (Punch, 2020).

Risk on the other hand is a combination of probability that some (dangerous) event will occur and the consequences of it if it actually occurs. Ernest and Young (2017), views the term fraud risk as one component of operational risk which focuses on the risks associated with frauds or events in transaction processing or other business operations.

Risks such as attempts to falsifying academic transcripts, extortion, certificate scandals, grades marketing, examination malpractice, sexual harassment, false accounting documents or the theft of cash or assets need to be considered seriously by management of Rivers state tertiary institutions with application of fraud risk control.

Fraud risks control can occur in certain area and operations process of the tertiary institutions, for example, employment of staff, cash payments, cash receipts, sales, purchasing of equipment,

projects bidding process expenses, inventory, payroll, fixed assets and loans, (Gbegi & Adebisi, 2015). Fraud risk control is the measure put in place to control loss, be it financial, reputational, or material, due to fraudulent activity by an internal or external actor. The impact of fraud risk uncontrolled might be the reason Ukata and Okeke (2023), Suleiman (2015) lamented that fraud and corruption in tertiary institutions have led to economic and political mismanagement, contributed to instability, public office and power abuse, deteriorating infrastructure, inadequate staffing, failing educational standards, and the disappearance of grants, trust funds, loans, and projects without a trace. Also, the gap between the rich and the poor has widened as a result of fraud and corruption in the educational sector.

A good fraud risk control arising from the application of the principles of corporate governance helps tertiary institutions for effective management of human, material, information, and financial resources, institutional purpose, due process with maximum performance. Rivers state owned tertiary institutions are higher institutions of learning of Rivers state government. They are tertiary institutions possessed, sponsored and controlled by the Rivers state government. These are Rivers state owned tertiary institutions where different courses are studied with the involvement of different stakeholders. These institutions are headed by vice chancellors, rectors, and provosts with their management teams. This study proposes that corporate governance (CG), which is the independent variable while Fraud Risk control, is the dependent variable. The respondents of this study are accounting practitioners (Accountants and Auditors). This study also attempts to integrate relevant empirical research and literature to extend the intended potentials of corporate governance and Fraud Risk control, particularly in Rivers State owned tertiary institutions. It is in the light of this that the researcher tends to investigate Assessment of Corporate governance influence on Fraud risk control in Rivers State Owned Tertiary Institutions.

Statement of the Problem

Corporate governance influence on fraud risk control has aided many institutions globally to curb frauds. In Nigeria, despite the numerous laws put in place by relevant authorities to limit and if possible eliminate the occurrence and instances of fraud, it is burdensome that fraud has become pervasive and fast approaching epidemic proportions with everyday occurrence in Nigerian institutions (Abdulmuhamadi, 2019). According to Ukata (2023), Jacob, Josiah and Solomon (2021), Ahmodu and Sofoluwe, (2018), fraud and corruption in the Nigerian tertiary education sector primarily takes the form of bribery, admission racketeering, funds embezzlement, money laundering, financial misappropriation, falsification of academic records, non-remittance of tax or money collected, contract inflation, and ghost worker syndrome, examination malpractice, and the issuance of results for expelled students to graduate in these tertiary institutions (Punch 2020). Fraud seems to have persisted in many tertiary institutions (Rivers state tertiary institutions included) due to none implementation and application of the essential principles of corporate governance such as transparency, accountability, responsibility and fairness which are great measures for fraud risk control in Rivers State Higher Education Institutions.

Non implementation, application and practice of the principles of corporate governance have caused continuous increase of fraud in Rivers State tertiary institutions It is therefore on these premises that the researcher is prompted to investigate Corporate Governance Influence on Fraud Risk Control in Rivers State Higher Education Institutions.

Objectives of the Study

The objective of this study was to examine the extent corporate governance influences fraud risk control in Rivers State Higher Education Institutions. Specifically, the study sought to:

1. Ascertain the extent to which exercise of transparency reduces ghost workers' syndrome in Rivers State Higher Education Institutions
2. Ascertain the extent to which exercise of accountability reduces embezzlement of funds in Rivers State Higher Education Institutions.

Research Questions

The following research questions guided the study.

1. To what extent does exercise of transparency reduces ghost workers' syndrome in Rivers State Higher Education Institutions?
2. To what extent does exercise of accountability reduces embezzlement of funds in Rivers Higher Education Institutions?

Hypotheses

The following null hypotheses formulated were tested at 0.05 level of significance.

- Ho₁ There is no significant difference in the mean responses of accountants and auditors on how exercise of transparency reduces ghost workers' syndrome in Rivers State Higher Education Institutions
- Ho₂ There is no significant difference in the mean responses of accountants and auditors on how exercise of accountability reduces embezzlement of funds in Rivers State Higher Education Institutions.

Methodology

Descriptive survey research design was adopted for this study. This research was carried out in Rivers State. The population of the study consisted of three hundred and thirteen (313) respondents, made up of all Accounting Practitioners (Accountants and Auditors) in Rivers State University, Ignatius Ajuru University of Education, Captain Elechi Amadi Polytechnic, Ken-Sarowiwa Polytechnic, and Rivers State College of Health Science and Management Technology. The sample size consisted of 313 Accounting practitioners (Accountants and Auditors) of Bursary departments in the five (5) Rivers State owned tertiary institutions. The entire population was used because it is manageable hence Purposive sampling techniques was adopted for the study. The instrument used for the study was a self-structured questionnaire which was designed by the researcher. The research instrument was face and content validated by two Business Education experts and one Measurement and Evaluation expert all in the Faculty of Education, Rivers State University. Test-retest method was used to determine the internal consistency of the instrument using Pearson's Product Moment Correlation Coefficient formula. Their responses were collated and analyzed yielding a reliability coefficient of 0.81. Copies of the questionnaire were collected after a week's interval so as to enable accuracy in responses, where on the spot collection was not feasible. The 313 copies of questionnaire administered were used for result analysis. Data gathered from the respondents were analyzed using descriptive and inferential statistics methods. Mean and standard deviation was used to analyze the research questions, while one-way Analysis of Variance (ANOVA) were used to test hypotheses at 0.5 level of significance.

Analysis of Data and Results

Research Question 1: To what extent does exercise of transparency reduces ghost workers' syndrome in Rivers State Higher Education Institutions?

Table 1: Mean and Standard Deviation Scores of Respondents on Extent Exercise of Transparency Reduces Ghost Workers Syndrome in Rivers State Higher Education Institutions (N = 313)

S/ N	Item	RSU (N=107)			IAUE (N=72)			CEAP (N=45)			KSP (N=51)			RSCHSMT(N=38)		
		\bar{X}	S	R	\bar{X}	S	R	\bar{X}	S	R	\bar{X}	S	R	\bar{X}	S	R
		D	M	K	D	M	K	D	M	K	D	M	K	D	M	K
1.	Transparency reduces issues of ghost workers from this institutions payroll.	2.6	1.05	HE	2.73	1.04	HE	3.07	1.01	HE	2.76	1.06	HE	2.71	1.05	HE
2.	Transparency brings about good workers payment process in this institutions	2.6	1.05	HE	2.73	1.04	HE	3.07	1.01	HE	2.76	1.06	HE	2.71	1.05	HE
3.	Transparency leads to system trust in the payroll management in higher educational institutions	2.6	1.05	HE	2.73	1.04	HE	3.07	1.01	HE	2.76	1.06	HE	2.71	1.05	HE
4.	Transparency brings about good internal institutional image in terms of workers payments.	2.6	1.05	HE	2.73	1.04	HE	3.07	1.01	HE	2.76	1.06	HE	2.71	1.05	HE
	Grand Mean/Standard Deviation	2.71	1.05		2.73	1.04		3.07	1.01		2.76	1.06		2.65	1.05	

Source: Field Survey (2024)

The result in Table 1 above showed the grand mean and standard deviation scores of Accountants and Auditors in Rivers State Higher Education Institutions which includes Rivers State University, Ignatius Ajuru University of Education, Captain Elechi Amadi Polytechnic, Ken-Sarowiwa Polytechnic and Rivers State College of Health Science and Management Technology on how exercise of transparency reduces ghost workers syndrome and the scores were 2.71 for RSU with standard deviation of 1.05, 2.73 for IAUE with standard deviation of 1.04, 3.07 for CEAP with standard deviation of 1.01, 2.76 for KSP with standard deviation of 1.06 and 2.65 for RSCHSMT

with standard deviation of 1.08 respectively. This indicates that exercise of transparency to a high extent, helps reduce issues of ghost workers' syndrome from institutions' payroll.

Research Question 2: To what extent does exercise of accountability reduces embezzlement of funds in Rivers State Higher Education Institutions?

Table 2: Mean and Standard Deviation Scores of Respondents on Extent Exercise of Accountability Reduces Embezzlement of Funds in Rivers State Higher Education Institutions (N = 313)

S/ N	Item	RSU (N=107)			IAUE (N=72)			CEAP (N=45)			KSP (N=51)			RSCHSMT(N =38)		
		\bar{X}	S D	R M K	\bar{X}	S D	R M K	\bar{X}	SD	R M K	\bar{X}	SD	R M K	\bar{X}	SD	R M K
5.	Accountability will reduce staff financial engagements for personal gains in higher institutions	2.8	1.0	HE	2.7	1.0	HE	3.1	0.9	HE	2.5	1.0	HE	2.6	1.1	HE
6.	Accountability promotes excellence in the institution's financial management operation	2.7	1.0	HE	2.6	1.0	HE	2.7	1.1	HE	2.6	1.1	HE	2.7	1.0	HE
7.	Accountability leads to effective inflow and outflow of financial control in the institution	2.8	1.0	HE	2.8	0.9	HE	3.1	0.9	HE	2.5	1.0	HE	2.7	1.0	HE
8.	Accountability yields more accurate results in this institutions financial inflow and outflow	2.6	1.0	A	2.8	0.9	HE	2.7	1.1	HE	2.5	1.0	HE	2.7	1.0	HE
Grand Mean/Standard Deviation		2.7	1.0		2.7	1.0		2.9	1.0		2.5	1.0		2.7	1.0	
		8	3		7	2		5	4		5	6		3	7	

Source: Field Survey (2024)

The responses of the respondents in Table 2 showed the grand mean and standard deviation scores of Accountants and Auditors in Rivers State Higher Education Institutions which includes Rivers State University, Ignatius Ajuru University of Education, Captain Elechi Amadi Polytechnic, Ken-Sarowiwa Polytechnic and Rivers State College of Health Science and Management Technology

on how exercise of accountability reduces embezzlement of funds and the scores were 2.78 for RSU with standard deviation of 1.03, 2.77 for IAUE with standard deviation of 1.02, 2.95 for CEAP with standard deviation of 1.04, 2.56 for KSP with standard deviation of 1.06 and 2.73 for RSCHSMT with standard deviation of 1.07 respectively. This indicates that exercise of accountability to a high extent reduces embezzlement of funds in Rivers State Higher Education Institutions.

Testing of Hypotheses

Hypothesis 1: There is no significant difference in the mean responses of Accountants and Auditors on how exercise of transparency reduces ghost workers' syndrome in Rivers State Higher Education Institutions.

Table 6: Summary of ANOVA and Test of Significance on How Accountants and Auditors Exercise of Transparency Reduces Ghost Workers Syndrome in Rivers State Higher Education Institutions.

Sources of Variance	SS	Df	Ms	α	F-cal	F-crit	Remarks
Between Groups	10237.9	4	2559.47				Significant
				0.05	153.35	3.00	
Within Groups	5142.64	308	16.69				
Total	15380.54	312					Reject Hypothesis

Source: Field Survey (2024)

From Table 6, the F-calculated value of 153.35 is higher than the F-critical table value of 3.00 at 0.05 level of significance and degree of freedom of 4 for between groups and 308 for within groups. The sum of squares (SS) for between groups is 10237.9 and the mean sum of squares (MS) is 2559.47, while the sum of squares and mean sum of squares for within groups (Error Variance) is 5142.64 and 16.69 respectively. Thus, the null hypothesis of no significant difference in the mean responses of Accountants and Auditors in Rivers State University, Ignatius Ajuru University of Education, Captain Elechi Amadi Polytechnic, Ken-Sarowiwa Polytechnic and Rivers State College of Health Science and Management Technology on how exercise of transparency reduces ghost workers' syndrome in Rivers State Higher Education Institutions was rejected.

Hypothesis 2: There is no significant difference in the mean responses of accountants and auditors on how exercise of accountability reduces embezzlement of funds in Rivers State Higher Education Institutions.

Summary of ANOVA and Test of Significance on How Accountants and Auditors Exercise of Accountability Reduces Embezzlement of Funds in Rivers State Higher Education Institutions.

Sources of Variance	SS	Df	Ms	α	F-cal	F-crit	Remarks
Between Groups	10468.70	4	2617.20				Significant
				0.05	153.77	3.00	
Within Groups	5243.03	308	17.02				
Total	15711.73	312					Reject Hypothesis

Source: Field Survey (2024)

From Table 7, the F-calculated value of 153.77 is higher than the F-critical table value of 3.00 at 0.05 level of significance and degree of freedom of 4 for between groups and 308 for within groups. The sum of squares (SS) for between groups is 10468.70 and the mean sum of squares (MS) is 2617.20, while the sum of squares and mean sum of squares for within groups (Error Variance) is 5243.03 and 17.02 respectively. Thus, the null hypothesis of no significant difference in the mean responses of accountants and auditors in Rivers State University, Ignatius Ajuru University of Education, Captain Elechi Amadi Polytechnic, Ken-Sarowiwa Polytechnic and Rivers State College of Health Science and Management Technology on how exercise of accountability reduces embezzlement of funds in Rivers State Higher Education Institutions was rejected.

Discussion of Findings

Findings obtained from the conduct of the study were discussed under each research question posed in chapter one:

Exercise of Transparency and Reduction of Ghost Workers Syndrome

Findings from this study indicates that exercise of transparency to a high extent, helps reduce issues of ghost workers' syndrome from institutions' payroll. This finding is in agreement with the work of McMeekin (2017) who depicts that transparency is a powerful principle which is paramount in matters of public administration and management of human and material resources in organizations without which management practices would amount to nothing and also in disclosure of an organization's performance and willingness to give accurate and clear information regarding its finances so as to truly control fraudulent activities in institutions of higher learning. In agreement with the view of McMeekin, Olajide (2018) buttressed that the transparent activities of tertiary institutions can help prevent issue of ghost workers' syndrome by promoting accountability, reducing corruption, and promoting ethics and integrity in general. Agreeing with

the above assertion, Maiiti (2019) remarked that transparency aids accountability of institutions' management to its financial stakeholders as it involves the timely disclosure of adequate information concerning the institution's operating and financial performance and its corporate governance practices thereby reducing the possibility of fraudulent practices such as ghost workers in tertiary institutions. According to Maiiti, the higher standards of timely disclosure and transparency an institution has, the more it enables shareholders, creditors and directors to effectively monitor the actions of management, and the operating and financial performance of the institution. Maiiti maintained that strong transparency measure will ensure that financial reporting will facilitates a clear understanding of the institution's true underlying financial condition. Agreeing with the views of McMeekin, Olajide and Maiiti, Lorna (2021) posits that transparency of the affairs of tertiary institutions involves the proper disclosure of financial information such as its audited financial reports and also clarity in the use of funds. Lorna further buttressed that without transparency in disclosure of financial performance, existing equity investors of tertiary institutions cannot evaluate management's past performance, and prospective investors cannot forecast the institution's future cash flow.

Hypotheses one revealed that there is no significant difference in the mean responses of Accountants and Auditors on how exercise of transparency reduces ghost workers' syndrome in Rivers State Higher Education Institutions. Based on the respondents' view, the researcher is of the opinion that if Accountants and Auditors are transparent in carrying out their duties, ghost workers' syndrome will not just be controlled but will also be reduced in Rivers State higher education institutions.

Exercise of Accountability and Embezzlement of Funds

Findings from this study revealed exercise of accountability to a high extent, reduces embezzlement of funds in Rivers State Higher Education Institutions. This finding is in agreement with the view of Allwell (2019) remarked that internal control programs should be monitored and revised on a consistent basis to ensure they are effective and current with technological and other advances. Allwell further stated that if there are no internal control systems to checkmate embezzlement of funds, then the organization should hire a professional with experience in this area. An expert that will analyze the company's policies and procedures, recommend appropriate programs and assist with implementation. Also, Trust (2021) agreed that embezzlement of funds is a significant problem faced by organizations of all types, sizes, locations and industries. While we would all like to believe Accountants and Auditors are loyal and working for the benefit of the institution (and most of them probably are), there are still many reasons why they may embezzle funds and several ways in which they might do it. If accountability is to be effective, the authorities of institutions must be rapidly notified so that they can start an investigation to identify the offenders and prosecute them as fraud is wrongful or criminal deception intended to result in financial or personal gain. According to Trust, any effort to improve accountability in tertiary institutions so as to mitigate fraudulent activities such as embezzlement of funds must incorporate proper incentives that include requiring the use of productivity data in the budget process and the use of productivity measures in evaluating performance as part of the new system for rewarding

performance. Agreeing with the views of Alwell, Trust and Wospally (2022) acknowledged that accountability is usually linked to the management of the scarce resources of tertiary institutions to ensure prudent utilization of available resources for the accomplishment of stated goals. According to Jeremiah, the integration of accountability and transparency in tertiary institutions' management processes helps to improve service delivery and control indiscipline in the institution, thereby increasing efficiency and effectiveness in the system.

Result on hypotheses two indicated that there is no significant difference in the mean responses of Accountants and Auditors on how exercise of accountability reduces embezzlement of funds in Rivers State Higher Education Institutions. Based on the respondents' view, the researcher is of the opinion that if Accountants and Auditors are accountable for the resources at their disposal, it will help to reduce negligence, and carelessness in carrying out basic procedures that could pose as loopholes for embezzlement of funds.

Conclusion

Based on the findings and discussion made from the study, the conclusion reached by the researcher established the fact that if accounting practitioners (accountants and auditors) discharge their duties and responsibilities in accordance with the requirements of their professional code of conduct, other fraud risk control measures would be more effective, the incidence of fraud would be minimized, and the reputation of the accounting profession would be enhanced and upheld.

Recommendations

On the basis of the result obtained, the following recommendations were hereby made;

1. Accountants and Auditors in higher institutions should be transparent in carrying out their duties. In doing so, they should be encouraged and given the platform to discharge their responsibilities in accordance with the provisions of the professions' code of ethics without any undue influence or pressure from management as it will help reduce issues of ghost workers' syndrome from institutions' payroll, thereby bringing proper disclosure of financial information such as its audited financial reports and also clarity in the use of funds from investors.
2. Accounting bodies like Institute of Chartered Accountants of Nigeria and International Ethics Standards Board for Accountants should put in place strict monitoring and disciplinary measures for Accountants and Auditors in order for them to be accountable for the resources at their disposal. By so doing, it will hinder them from carrying out financial engagements that will be beneficial for their personal gains, thereby reducing the embezzlement of funds.

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