

Effects of Human Resource Cost Accounting Information on Corporate Sustainability Goals of Deposit Money Banks (DMBS) in Nigeria

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Abstract

This study examined the effects of human resources cost accounting information and sustainability development goals of deposit money banks in Nigeria. The study adopted survey method as research design in which primary data with respect to questionnaires were designed to measure the dimensions of human resources cost accounting information and sustainability development goals. The population of the study was 35 licensed deposit money banks in Nigeria from which only 10 were readily accessible through purposeful sampling technique. 410 questionnaires were distributed through google form and the entire 410 were found usable. Responses were sought to three research questions, in relation to which three hypotheses were formulated and tested at 5% level of significance. The data collected were presented and analysed using frequency simple tables, means, standard deviation, Levenes test of homogeneity, analysis of variance and ordinary least square method of regression analysis were employed to present and analyze the data. The study revealed ($R = 0.934$) and ($F = 131.432$, $p\text{-value} = 0.000$) that there was a positive relationship between human resources cost accounting information and sustainability development goals with reference to wages and salaries, pension cost, training and development cost with relation. It was concluded that of three dimensions of human resource cost accounting information all have significant influence on sustainability development goals. It was therefore recommended that deposit money banks and other financial institutions should ensure that wages and salaries be paid promptly, pension cost be paid as well as training and development cost be incurred to ensure organizations including deposit money banks in Nigeria achieve their sustainability development goals.

Keywords: *Human resource cost accounting information, pension cost, training and development cost, wages and salaries, sustainability development goals.*

1.1 Introduction

Workers are a company's most valuable asset, according to Atoyebi, Itegebe, and Lasisi (2021), because they are responsible for carrying out the majority of the duties within an organization that ultimately determine its effectiveness. Employees in modern organizations are referred to as human resources. The word "human resource" refers to a company's employees. Because of the critical role that these resources can play in the organizational and productive domains, companies have allocated large budgets to develop and invest large sums of money in their human resources (Shakhawan, 2021). Without a doubt, these resources—trained and qualified for a scientific and practical qualification—are regarded as a fundamental pillar of the company's performance level and a decisive factor in achieving its goals. Human Resource Management (HRM) activities have typically been measured in terms of their influence on organizational behavior and statistics. Because of the high rivalry in most businesses, assessing the financial impact of HRM is critical. Such metrics must be produced using an interdisciplinary approach, with input from subjects as diverse as accounting, finance, economics, and behavioral science, and presented in language that business professionals can understand. (Engineering Interview, 2022)

Human resource accounting (HRA) can assist management in making decisions about the organization's human resources. This is especially useful in instances when it is necessary to establish which metrics should be used to evaluate personnel and what information should be disclosed about them (Thomas, 2016). According to the thorough research of Akintoye, Siyanbola, Adekunle, and Benjamin (2018), in order for an economy to develop commodities for both consumption and expansion, resources must be made available. Personnel, both human and non-human, are among these assets. Human resources, according to economists, are the individuals who are responsible for coordinating all other physical resources (money, material and machines). The financial statement frequently accounts for all four in different ways: money, material, machines, and people (Akintoye, 2016).

A number of authors and studies have claimed that human resources are an investment in capital, yet people, like any other asset, have the same tendency to shift from one organization to another (Omodero & Ihendinihu, 2017). Human resources are the most valuable asset a company has because of how important they are to the organization's success when properly optimized (Enofe, Mgbame, Sunday, & Christopher, 2013). Until the emergence of human resources accounting in finance and accounting, all HR costs were written off as expenses. However, with the implementation of HR accounting rules, some HR costs will need to be capitalized. According to Omodero and Ihendinihu (2017), human resource expenses comprise employee salary, benefits, and retirement contributions. The focus of this study is on identifying the relationship between human resources and their contribution to corporate sustainability rather than advocating for the capitalization or expensing of all human resource costs within an entity, which would be impractical given the inherent constraints of the environment.

1.2 Statement of the Problem

Companies are increasingly focusing on sustainability development goals. Today's firms are shifting their focus from profit maximization to long-term sustainability. According to Ogodor and Olaniyi (2022), there are still unsolved debates about the impact of human

resource accounting on performance in Nigeria, despite the fact that numerous studies on the topic have produced contradictory findings. Depending on the researcher, human resources accounting can have a beneficial or negative impact on performance. A number of studies have been conducted on human resource accounting (HRA) and organizational performance. Recruiting, hiring, and retaining qualified employees have been proved to increase an organization's efficiency. Anuonye (2015) investigated how staff training and development associated with increased income for Nigerian businesses. According to Odhong, Were, and Omolo (2014), certain people management approaches can be used to preserve a competitive advantage. Olowolaju and Oluwasesin (2016) investigated how human capital affects the bottom lines of publicly traded Nigerian enterprises. Abiola and Adisa (2020) investigated human resource accounting processes and their impact on management decision making.

Some academics, such as Atoyebi et al. (2021), propose that human resource development investments should be viewed as capital expenditures in order to maximize returns on investment. The potential implications of human resource accounting on the company's financial health become clear. Abdullahi and Bello (2021) conducted a study on human resource accounting and the corporate sustainability of publicly listed enterprises producing consumer goods in Nigeria. Kusumastuti (2021) looked into how the company's performance affected the accounting disclosures related to human resources. Ovedje and Iserien (2021) used samples from listed manufacturing companies in Nigeria between the years of 2011 and 2020 to examine the impact of human resource accounting on financial performance. The Human Resource Accounting (HRA) proxies utilized in this study to evaluate the impact on financial performance in Nigeria are employee cost, employee size, and directors' compensation. The impact of human resource accounting on corporate performance in Nigeria was examined by Odogoh and Olaniyi (2022). The study conducted by Raghavendra (2022) aimed to determine the influence of HRA procedures on management performance analysis of 50 HRA specialists employed in reputable firms in Bengaluru, Karnataka.

Previously, studies examined the relationship between HR accounting and financial performance in terms of profitability; however, this study broadened its scope to include non-financial measures because many firms are now mandated to satisfy sustainability development goals. This study investigates how keeping track of human resource cost accounting information affects the long-term survival of Nigeria's deposit money banks (DMBS). This study investigates the effects of human resources cost accounting information on the sustainability goals of money deposit banks in Nigeria. This study would be of immense significant to management, directors and board of all money deposits banks in Nigeria, also all other commercial banks, mortgage banks, development banks, central bank and other financial institutions alike in achieving their sustainable goals. Government depends heavily on money deposit banks for transaction on international business environment. Local and foreign direct investors who confide in money deposit banks would also find this study help in the sustainable development goals. Money depositors and investors would also find this study of great significant as they would want to know how weather money deposits banks are sustainable or not.

1.3 Objectives of the Study

The main purpose of this study is to investigate the effects of human resource cost accounting information influences the sustainability development goals of Nigeria's deposit money banks (DMBS), whereas the specific objectives are to:

- investigate the relationship between wages and salaries as a tool for corporate sustainability goals of deposits money banks in Nigeria.
- examine the nexus between pension costs on corporate sustainability goals of deposits money banks in Nigeria.
- evaluate the effect of training and development costs on corporate sustainability goals of deposits money banks in Nigeria.

1.4 Research Questions

The research questions that this study addressed were:

- to what extent does wages and salaries affect sustainability development goals of deposits money banks in Nigeria?
- how does pension costs affect sustainability development goals of deposits money banks in Nigeria?
- in what way does training and development costs affect sustainability development goals of deposits money banks in Nigeria?

1.5 Research Hypotheses

The following are the research hypotheses tested:

Ho1: Wages and salaries do not affect sustainability goal of deposits money banks in Nigeria.

Ho2: Pension costs do not affect sustainability goal of deposits money banks in Nigeria.

Ho3: Training and development costs do not affect sustainability goal of deposits money banks in Nigeria.

2.0 Literature Review

2.1 Conceptual Review

2.1.1 Human Resources Accounting (HRA)

Raghavendra (2022) defines "HR Accounting is the science of methodically valuing, recording, and displaying the value of human resources in an organization's books of account.". HRA is defined by Shawkwon (2020) as "human resources accounting can be defined as an integrated accounting system that provides accounting information about the investment process in human resources, which is represented (polarization, selection, appointment, adaptation to the job atmosphere, training, development, and replacement that can be relied upon by management In making various decisions and external parties in evaluating the company's performance and making investment decisions in it.". This definition clarifies how to quantify and report on human resource investments. HRA, or human resource analysis, assists managers in determining how much their employees are financially worth to the organization.

Chaya (2021) defined HRA as " the process of identifying and reporting the investment made in the human resources of an organization to the interested parties." Oko, Ijing, Igbaji, and Adie (2015) refer to it as "human resource accounting," underlining the challenge of effectively assessing employees' talents. The act of acquiring and evaluating data about an organization's human resources in order to maximize the financial return on those assets is referred to as HRA. According to Amirul-Islam, Kamruzzaman, and Redwanuzzaman,

(2013) human resource expenses include social costs, acquisition costs (costs of recruitment, hiring, selection, and placement of personnel), and job training costs. (Staff costs, director costs, salary payments paid to employees during their probationary period, formal staff training and development charges, employee separation costs, and costs incurred for pregnant female employees). The American Accounting Association's Human Resource Accounting Committee defines human resource accounting as "the act of identifying and measuring data related to human resources and communicating this information to interested parties." Human resource accounting is defined by Flamholtz as "keeping track of personnel as a resource for the corporation."

2.1.2 Importance of HRA

According to Gupta (2021) the importance of HRA stated below:

1. "HRA can provide the real basis of the best scientific and real basis for planning and development of Human Resources."
2. "Investment decisions through HRA can be more realistic and practical."
3. "Information provided by HRA is also important to outside parties like, Banks, financial institution."
4. "HRA helps the company to ascertain how much investment has made on it employees."
5. "It provides scope for advancement of employees by effective training and development."

2.1.3 Impediments in HRA

Priti and Mukesh (2021) claimed that the challenges or problems with HRA have been crucial in determining its place in organizational structures going forward. For years, there has been an unresolved practical issue with the Human Resource Accounting value technique. Many teams of economists and accountants are working throughout the world to create an appropriate approach for determining the cost and value of an organization's human resources (Osemeke 2017; Priti and Mukesh, 2021). Professionals are always striving to create a model of this kind for assessing human resources and Priti and Mukesh, (2021). The historical cost technique, also known as the model, and the value method created by Oluwatoyin (2014) and Priti and Mukesh (2021) each have advantages and disadvantages of their own. Critics argue that these approaches are not very acceptable because they only account for a portion of the hiring costs and fail to take into consideration the potential services' total worth.

2.1.4 Cost of Human Resources

However, according to Gautham (2021), the key techniques of valuing human assets are historical cost, replacement cost, standard cost, present value of future revenues, and predicted realisable value. Given the importance placed on human capital, it becomes sense to view it as investments costs related to its acquisition and growth. The cost of human resources is the financial outlay required now to recruit and train workers for the future.

1. **Cost of Acquisition:** It is the fund spent on locating and employing qualified candidates for open positions at the right time and in adequate quantity. Even if an individual is eventually not picked to participate, all costs related with the recruitment and selection process are included.
 - a) Recruiting expense: this is the money spent on both internal and external job posting

advertising and replying. This includes the recruiter's remuneration, as well as their time and any necessary travel expenditures.

- b) The cost of the selection process may vary greatly depending on a variety of factors such as the post to be filled and the recruitment approach. The cost of making a choice varies according to the position being filled. With increasing rank, the selection price rises. This includes the cost of the application forms, the costs of administering the tests, interviews, and medical examinations, as well as the selectors' wages, supplies, and consulting fees. The cost of placement is determined by how closely a person's abilities, personality traits, interests, and aspirations match those of a vacant position.

- 2. Cost of Training and Development:** Training expenses are the time and effort invested by an individual to achieve the desired level of performance or to expand their present skill set. Training can improve one's own productivity as well as the productivity of one's employer. Training costs may include, but are not limited to: The cost of traditional training to orient a person so that he can perform the work as intended. The salaries of training professionals and the fixed costs of training institutions constitute the majority of human resource investment. Costs connected with the person learning how to do his job correctly while getting paid to do it (i.e., "on the job training") Paying an employee more than he is worth or forcing him to work longer hours without pay are both examples of on-the-job training costs that can quickly build up. As such, it is an investment in human capital. The need for specialized training to satisfy performance goals may result in a large increase in overall training costs. A company obtains a significant new asset by investing in this form of training. Specialized training costs are part of a company's investment in its employees. The cost of providing employees with access to a variety of development programs meant to broaden their skill sets is an important factor to consider when evaluating the cost-benefit of development policies and practices. These activities could range from local seminars to international congresses. Members have the opportunity to network with other CEOs from all over the country and the world. Money spent on delegates' fees, travel expenditures, and missed productivity as a result of the training program should be considered an investment in your human capital.
- 3. Welfare Cost:** The essence of management is the creation and maintenance of a setting. As a result, it is the employer's job to establish a working environment that improves employees' health and well-being while also increasing their motivation. The money invested in this manner will benefit the worker's community involvement. These welfare expenditures can be classified in the following ways: Employee benefits and bonuses provided by the company: The supply of welfare facilities by the employer, such as daycares, break rooms, cafeterias, restrooms, showers, locker rooms, drinking water, and safety equipment, among other things.
- 4. Pension Cost:** The pension cost of a corporation is the amount that must be set aside as an expense to satisfy its future pension obligations to its employees. The extent of this expense varies depending on whether the underlying pension is a defined benefit plan or a defined contribution plan. The major aspects of each of these coverage options are detailed below.

2.1.5 Sustainable Development Goals (SDGs)

The SDGs "provide a road map for addressing poverty, inequality, climate, environmental degradation, prosperity, peace, and justice," according to Abdisalam (2023). It instills confidence in people to seize chances for problem-solving. The stated goal of the Agenda, according to Sianes, Vega-Muñoz, Tirado-Valencia, and Ariza-Montes (2022), is to move the world toward resilience with an emphasis on sustainable development. In order to achieve this, the 2030 Agenda is guided by five guiding principles, referred to as the "5 Ps": partnerships, people, planet, prosperity, and peace (Hepp, Somerville, and Borisch; 2019). According to Sajjan (2019), sustainable development holds the key to global prosperity. He added that there are numerous ways to define sustainable development, the most widely accepted being found in the "Brundtland" report, which characterizes it as "development that meets present needs without compromising the ability of future generations to meet their own needs." The Sustainable Development Goals, or SDGs, were created in order to achieve sustainable development of prosperity and planet protection by 2030.

Sustainable development is an organizing principle for achieving human development goals while also preserving natural systems' ability to provide the natural resources and ecosystem services on which the economy and society rely. The desired outcome is a state of society in which living conditions and resources are used to meet human needs without jeopardizing the natural system's integrity and stability.

Sustainability reporting, as noted by Whittingham, Earle, Leyva-de la Hiz, and Argiolas (2023), is a crucial means by which businesses can inform stakeholders about their sustainability initiatives (Kolk, 2010; Reynolds & Yuthas, 2008). Businesses are paying more attention to their sustainability practices and communication as a result of increased public scrutiny of their actions as they attempt to produce positive social and environmental externalities beyond those connected to economic performance (Whittingham et al., 2023; Leyva-de la Hiz et al., 2021; Wartzman & Tang, 2019). Sustainability reports, as cited by Whittingham et al. (2023), articulate sustainability practices as an accountability mechanism that supports firms' legitimacy to operate (Cho et al., 2018; Cho & Patten, 2007).

2.1.6 Sustainable Banking Practices

Modern banking is founded on concepts of sustainability. They correspond to the United Nations' Sustainable Development Goals (SDGs). Banks, in particular, have a role to play in profitably financing the SDGs, particularly in emerging economies. Max (2022) said that sustainable banking "is a strategy that refers to banking and investment practices that pursue profit not at the expense of environmental sustainability, social responsibility, or trustworthy corporate governance." These three factors are known as ESG. Sustainable banking implies incorporating environmental, social, and ethical considerations into the banking operations and strategy to carry out its business activities thereby promoting sustainable development. (Saxena, Dhall and Malik 2021).

The importance and benefits of sustainable business practices to a company's long-term performance are finally becoming clear. Financial institutions are increasingly expected to deliver strong financial success as well as excellent social and environmental outcomes. Riegler (2023) stated that the fundamental trigger for the discussion on sustainable banking can be found in the demand and necessity for sustainable development. This is essential

since the financial services industry is typically at the heart of national economies, and economic, social, and environmental issues are closely linked. As a result, modern firms, particularly the banking industry, have made sustainability a top priority. Sustainable banking is a banking method that ensures financial institutions prioritize their clients' needs first. Long-term customer connections, in-depth knowledge of the risks and opportunities connected with clients' economic activity, and a dedication to environmental responsibility are all important to the concept of sustainable banking.

Sustainable banking methods result in increased openness, inclusion, and less negative economic repercussions. A responsible and ethical corporate culture is therefore critical for long-term success in the banking industry. This study examines the adoption and implementation of the Nigerian Sustainable Banking Principles, as well as the associated development, innovation, and difficulties.

2.2 Theoretical Review

2.2.1 Theory of Resource-Based View

The RBV recognizes a company's competitive advantage and establishes a relationship between strategic resource outsourcing and financial performance (McIvor, McKittrick, & Wall, 2009; Gottschalk & Solli-Saether, (2005). If the outsourced resource is truly unique and difficult to replicate, the impact on the bottom line should be significant. If a company is considering outsourcing a certain work, the RBV recommends that it first determine whether the move will benefit its bottom line (Irwin, Hoffman, & Lamont, 1998). This study should aid in clarifying the relationship between RBV's key priorities, which are the expansion of a company's resources and skills and its competitive performance (Gainey & Klaas, 2003).

2.2.2 Theory of Performance Management

Performance theory is defined as "the study of how organizations and their members can effectively identify, assess, and develop individual performance while also aligning that performance with the organization's strategic goals," according to Aguinis (2009). As a result, in order to achieve objective congruence, each employee's performance must correlate to the overall purpose of the firm. Employee training and retraining to bring them up to speed with the newest best practices in the business sector is one of several techniques by which organizations aim to improve the performance of individuals in order to meet their performance goals.

2.2.3 Human Capital Theory

Shultz (1961) and Becker (1962) popularized this theory (1964). They believed that people should invest in education in order to increase their human capital stock. Becker (1964) sees education or training as a means of increasing the productivity of work and individuals by imparting useful knowledge and skills, thereby increasing workers' future earnings by increasing their lifetime earnings. This demonstrates that worker training or education is a long-term investment with a long-term benefit, which qualifies such expense to be capitalized in the firm's financial statements.

This theory will underpin the majority of our future discussions and analyses. This theory best fits our hypotheses formulation because investment in education leads to efficiency,

which eventually leads to leadership. Human-capital theory is described in the Dictionary of Sociology as "a modern extension of Adam Smith's explanation of wage differentials by the so-called net (dis)advantages between different employments." The costs of learning on the job are a significant component of net advantage, prompting economists such as Gary S. Becker and Jacob Mincer to assert that, all else being equal, personal incomes vary according to the amount of investment in human capital; that is, the education and training undertaken by individuals or groups of workers. Another expectation is that widespread investment in human capital will create the skill base required for economic growth in the labor force. According to this theory, a more educated workforce with relevant skills makes it easier for a company to adopt and implement new technologies, implying a return on investment in employees' education and training (Izushi & Huggins, 2004). Education, according to human capital theorists, is an investment because it increases productivity. According to the theory, an organization's workforce's competence, knowledge, abilities, and skills contribute to its competitive advantage.

2.3 Empirical Review

Odogoh and Olaniyi (2022) studied how Nigerian corporate performance was affected by human resource accounting. The twenty-five (25) consumer products companies listed on the Nigerian Stock Exchange as of December 31, 2018, made up the study population. Purposively, a sample of eight (8) firms was selected to represent the sample size for the years 2013 to 2018. The results of the study's multiple regression analysis of the data showed that the accounting for human resources, which is primarily focused on salaries, wages, and allowances, personnel expenses, other benefits, pensions, and gratuities, had a positive and significant impact on the return on assets (ROA) and earnings per share (EPS) measures of corporate performance. The study made the following recommendations for the management of Nigerian listed consumer companies: maintain or raise employee salaries, wages, and benefits; pay personnel costs and other benefits; and implement all applicable government pension and gratuity policies. This will encourage employees to work harder on the company's operations, which will inevitably lead to high corporate performance.

According to Raghavendra (2022), human resources are a vital resource for any business and contribute significantly to economic growth. The concept of human resource accounting (HRA) is of recent origin and gaining global importance in preparation of financial statements. The practice of HRA is not regulated by statute, which prevents it from being on par with the practice of other accounting branches. The industries have gradually adopted HRA practices in addition to traditional accounting as they have come to understand the value of people and view human resources as their strategic assets. This study looks at how HRA practices affect managerial performance analyses of the responses from 50 HRA professionals who work in reputable companies in Bengaluru, Karnataka by using a percentage analysis and a single sample T test. The study concludes with a recommendation for mandatory HRA practice, which can lead to a fair presentation of business valuation and improve overall business growth. The results demonstrate a significant impact and high effectiveness of HRA practices on managerial performance and organizational efficiency.

Kusumastuti (2021) looked into how the company's performance affected the accounting

disclosures related to human resources. Multiple regression analysis is used in the data analysis method, which makes use of secondary data. The analysis's findings demonstrate that the disclosure of human resource accounting is positively and significantly impacted by the size of the company, leverage, CAR, and LDR. On the other hand, the disclosure of human resource accounting is not significantly impacted by the age or profitability of the company. Analyzing the performance and assessment of the company concurrently with respect to the disclosure of human resource accounting in Indonesian banking companies is the theoretical contribution of this study.

Ovedje and Iserien (2021) used samples from listed manufacturing companies in Nigeria between the years of 2011 and 2020 to examine the impact of human resource accounting on financial performance. The Human Resource Accounting (HRA) proxies used in this study to evaluate the impact on financial performance in Nigeria are employee cost, employee size, and directors' compensation. The metric used to evaluate financial performance is return on asset. Additionally, the researchers employed earnings per share as the control variable in line with earlier research. In particular, since our results show the presence of heteroscedasticity, the researchers used a robust regression analysis to test the hypotheses and look at the cause-and-effect relationships between the independent and dependent variables. The researchers come to the conclusion that the only factors that significantly affect the financial performance of particular manufacturing firms in Nigeria are the size of the workforce and the compensation of the directors. It is observed that director compensation tends to decrease financial performance, even though employee size clearly increases the financial performance of the firms under study. The researchers carefully advise that the performance-based compensation system for directors be viewed as less acceptable in light of the study's findings. This is because its application is mainly limited to one-dimensional financial data.

For their study, Abdullahi and Bello (2021) looked into the nexus between HR accounting and corporate sustainability. Using a survey as its research approach, this study collected primary data in the form of questionnaires meant to gauge HR accounting and corporate sustainability. Twenty consumer goods companies were included in the population, but only nine could be sampled conveniently due to the COVID-19 constraint. There were 305 questionnaires sent out, and 292 responses were received; however, only 289 were considered usable. Two research questions were created to guide the development of hypotheses that was examined at the 5% level of significance. Frequency simple tables, means, standard deviations, the Levene's test for homogeneity, analysis of variance, and the ordinary least square method of regression analysis were used to show and evaluate the obtained data. Human resource accounting was found to positively correlate with company sustainability when considering salary and employment expenses. Wages and salaries, as well as the cost of new hires, are two aspects of human resource accounting that were found to significantly impact a company's viability. It was consequently suggested that corporations make careful payments of wages, salaries, and hiring costs to guarantee the continuity of their operations.

The current research by Atoyebi et al. (2021) looked into relationship HR accounting methods affected the success of Nigerian FMCG manufacturers. Thirty (30) Nigerian consumer goods companies listed on a public stock exchange make up the study's

population. Twenty-four (24) of the products on the list were chosen as samples because they met the filter criterion. Six (6) years of financial data, from fiscal years 2013 to 2018, were gathered through secondary research from the annual reports and accounts of participating companies. Multiple regression analysis was used to examine the data. The study found that the success of publicly traded consumer goods companies in Nigeria is correlated with the number of employees and total assets of those businesses. Listed Nigerian consumer goods firms were shown to have a negative relationship with leverage and firm age. Researchers also found no correlation between staff growth or government (VAT) policies and the success of Nigeria's publicly traded consumer products companies. Thus, the study suggests that publicly traded consumer products company management take headcount into account while making recruiting decisions. Publicly traded consumer products firms' management should also prioritize amassing sufficient total assets because doing so increases the company's ability to generate economic gain, which in turn boosts profits.

Human resource accounting (HRA) methods have been studied by Abiola & Adisa (2020) in relation to their impact on managerial decision-making. Results showed that HRA has a substantial effect on organizational management's choice of strategies. Therefore, it was suggested that businesses take the initiative to use HRA to better inform their decisions. Organizations' ability to make sound decisions based on accurate financial reporting is bolstered when appropriate standards are in place for recording the cost of human resources in the statement of financial position.

Akintoye et al. (2018) stated that the recent corporate accounting crisis has put doubt on the accuracy of financial reporting, necessitating swift action to regain investors' trust. Since most of the aforementioned scandals can be traced back to human behavior, this study investigated whether or not including human assets in a company's statement of financial condition would be sufficient to answer the dependability question in financial reporting.

Sunil and Priyanka (2018) investigated human resource accounting and corporate performance. This study examines seventy publications on HR accounting and its effects on corporate success. The goal of this qualitative study is to determine how HRA influences corporate productivity. This study's data is entirely derived from secondary sources. The study's findings cannot be generalized to the entire population. Nonetheless, based on the available literature, it is reasonable to draw inferences about whether HRA aids or hinders organizational performance.

Oko (2018) investigated the influence of include human assets in financial reports on Nigerian enterprises. The study sought to ascertain the relevance of the human asset accounting model in relation to the quality of financial reporting of publicly traded Nigerian companies, investigate the relationship between human asset accounting and corporate performance (profitability), and investigate the relationship between human asset accounting measures. A survey format was used in this investigation. The data was compiled using a questionnaire with a four-point likert scale. The hypotheses were evaluated using a simple regression model. The findings established a favorable, statistically significant relationship between human asset accounting measurement and a company's financial status and profitability. According to the paper, adding human capital as an intangible asset on the

balance sheet would improve an organization's performance and financial status.

3.0 Research Methodology

Survey research design was adopted due to its appropriateness in generating through a suitably designed instrument, primary data that facilitates statistical analyses, while structured questionnaires was designed to measure the various variables of human resources cost accounting information on sustainable goals in deposit money banks in Nigeria. According to the Central Bank of Nigeria (CBN), there were 35 deposit money banks in Nigeria as of December 31, 2022. The simple random sampling technique will be used to select Nigerian deposit money banks. Taro Yamane was used to calculate the sample size. However, due to the busy schedule of some DMBs, only ten (10) of the listed deposit money banks were used. In total four hundred and fifty two (452) were sent out to DMBs at Oshodi-Isolo, Mushin, Ikeja and environment of Lagos state. A structured questionnaire was created to collect data on the chosen study of human resource cost accounting on sustainable goals of deposit money banks. The questions were carefully worded and focused on the sets of questions in order to elicit relevant information about the study's thrust. The questionnaire is divided into two sections: A and B. Section A of the questionnaire was designed to collect demographic data from respondents, whereas Section B is concerned with questions on the various dimensions of human resource cost accounting on the sustainable goals of Nigerian deposit money banks. 6-point Likert-type scales were used: Very High, High, Moderately High, Moderately Low, Low, and Very Low. While frequency tables, means, and standard deviation were used to describe the data's properties, Analysis of Variance and ordinary least squares were used to inferentially analyze the data.

Model Specification

The model specified below was specified particularly to test hypothesis three which focused on determining the extent to which human resources cost accounting influence sustainable goals of deposit money banks in Nigeria:

$$SDGi = \alpha_1 + \alpha_2WAS + \alpha_3PNC + \alpha_4TDC + \epsilon_i \dots \dots \dots (1)$$

Where:

(SDG represents Sustainable Development Goal; WAS stands for Wages and Salaries; PNC denotes Pension Costs; TDC stands for Training and Development Costs.)

For this study, content validity was adopted to measure how well the contents of the measurement instrument (questionnaire) measures what it is designed to measure. This was achieved by consulting experts' opinions on the research items contained in the data-generating instrument to ensure the questionnaire (scale) items adequately cover the domain of the construct. In this research, the Cronbach's Alpha form of reliability is used, the statistic from which is used to determine the internal consistency of the scale used, as well as the research items in the questionnaire which increases as the inter-correlations among the questions included in the analysis increase. The study obtained a coefficient of 0.856 indicating that the reliability of the research instrument used for purpose of data gathering.

4.0 Data Presentation, Interpretation And Discussion Of Findings

4.1 Preamble

In this section, the study report and analyze the results of the surveys given to workers at Deposit Money Banks in Lagos State. Data was presented and analyzed using SPSS version 25, a statistical program, including tools such as frequency tables, means, standard deviations, the levene test of homogeneity, analysis of variance, and the ordinary least square method of regression analysis.

4.2 Presentation of Data

4.2.1 Demographic Distribution of Data

Results in table 4.2 show that 85.7% of the respondents who are males hold either a master or bachelor degree, while 67.5% of them who are females hold either a master or bachelor degree. Respondents who fall within the age bracket 31-40 years have either of the degrees mentioned above, while 84.6% of the respondents who are married also have one of bachelors or master's degree. These findings presuppose that the respondents are knowledgeable enough to be of great value to this study. It can be deduced from the results in table 4.3 that 69% of the respondents who are males have work experience between 6 and 15 years, while 62.5% of them who are females have work experience between 6 and 15 years. Respondents who fall within the age bracket 31-40 years have work experience between 6 and 15 years, while 73.1% of the respondents who are married also have work experience between 6 and 15 years. These results show that the respondents have the requisite experience to understand the DMBS's financial reporting processes and thus help to provide the required information.

Results in table 4.4 show that majority of the respondents who are male belong to the middle level managerial position, while 72.5% of them who are female belong to both the middle and low level managerial positions.

Table 4.2: Descriptive Statistics on demographic variables of Gender, Age, Marital Status against Educational Qualification

		Educational Qualification			
		Ph.D	Master	Bachelor	Others
Gender	Male	0.0%	40.5%	45.2%	14.3%
	Female	7.5%	37.5%	30.0%	25.0%
Age	21-30 Years	0.0%	11.1%	44.4%	44.4%
	31-40 Years	4.1%	44.9%	36.7%	14.3%
	41-50 Years	7.7%	53.8%	38.5%	0.0%
	51-60 Years	0.0%	50.0%	0.0%	50.0%
	61-70 Years	0.0%	0.0%	0.0%	0.0%
Marital Status	Single	0.0%	3.4%	58.6%	37.9%
	Married	5.8%	57.7%	26.9%	9.6%
	Divorced/Separated	0.0%	100.0%	0.0%	0.0%
	Widow(er)	0.0%	0.0%	0.0%	0.0%

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

Table 4.3: Descriptive Statistics on demographic variables of Gender, Age, Marital Status against Work Experience

		Work Experience				
		1-5 Years	6-10 Years	11-15 Years	16-20 Years	> 20 Years
Gender	Male	26.2%	57.1%	11.9%	4.8%	0.0%
	Female	30.0%	40.0%	22.5%	7.5%	0.0%
Age	21-30 Years	61.1%	33.3%	5.6%	0.0%	0.0%
	31-40 Years	20.4%	63.3%	10.2%	6.1%	0.0%
	41-50 Years	15.4%	23.1%	61.5%	0.0%	0.0%
	51-60 Years	0.0%	0.0%	0.0%	100.0%	0.0%
	61-70 Years	0.0%	0.0%	0.0%	0.0%	0.0%
Marital Status	Single	48.3%	44.8%	6.9%	0.0%	0.0%
	Married	17.3%	50.0%	23.1%	9.6%	0.0%
	Divorced/Separated	0.0%	100.0%	0.0%	0.0%	0.0%
	Widow(er)	0.0%	0.0%	0.0%	0.0%	0.0%

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

Table 4.4: Descriptive Statistics on demographic variables of Gender, Age, Marital Status against Managerial Level

		Managerial Level		
		Top Level	Middle Level	Low Level
Gender	Male	16.7%	61.9%	21.4%
	Female	27.5%	42.5%	30.0%
Age	21-30 Years	16.7%	33.3%	50.0%
	31-40 Years	12.2%	63.3%	24.5%
	41-50 Years	61.5%	38.5%	0.0%
	51-60 Years	50.0%	50.0%	0.0%
	61-70 Years	0.0%	0.0%	0.0%
Marital Status	Single	10.3%	34.5%	55.2%
	Married	28.8%	61.5%	9.6%
	Divorced/Separated	0.0%	100.0%	0.0%
	Widow(er)	0.0%	0.0%	0.0%

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

4.2.2 Data Presentation based on Dimensions of Independent and Dependent Variables Descriptive Analysis of Wages and Salaries Dimension

Results in table 4.5 showed a grand mean for Wages and Salaries Dimension of 5.07. This strongly suggests that, on average, respondents agreed with most of the research items on the high scale as it relates to how the Deposit Money Banks for which they work have embraced Wages and Salaries as a dimension of Human Resources Cost Accounting. Of the research items, their strongest agreement was on the research item (WAS_2) “Wages and salaries are paid as at when due so as to meet sustainable development goals of our banks.” (Mean= 5.49), while their least was on the research item (WAS_7) “Prompt payment of wages and salaries reduces strikes and industrial disputes.” (Mean = 4.66).

Table 4.5: Descriptive analysis of responses on Wages and Salaries Dimension

	Level of Agreement (%) (n=410)						Average	
	Very Low	Low	derately Low	derately High	High	Very High	Mean	Std Deviation
WAS_1	0.0%	3.7%	1.2%	3.7%	25.6%	65.9%	5.49	.920
WAS_2	0.0%	2.4%	3.7%	14.6%	43.9%	35.4%	5.06	.934
WAS_3	0.0%	2.4%	7.3%	11.0%	34.1%	45.1%	5.12	1.035
WAS_4	2.4%	1.2%	6.1%	7.3%	43.9%	39.0%	5.06	1.104
WAS_5	1.2%	4.9%	6.1%	6.1%	39.0%	42.7%	5.05	1.175
WAS_6	2.7%	4.4%	8.3%	11.7%	43.9%	28.0%	5.07	1.081
WAS_7	3.7%	2.4%	18.3%	3.7%	43.9%	28.0%	4.66	1.326
					Grand Mean		5.07	1.0823

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

(Where WAS_1 represents “Prompt payment of wages and salaries enhances workers in order to sustain the development of the company.”; WAS_2 represents Wages and salaries are paid as at when due so as to meet sustainable development goals of our banks.; WAS_3 represents Periodic review of wages and salaries of bankers to enhance the sustainable development goal of deposit money banks.; WAS_4 represents Wages and salaries are factor that motivate banks to work more and achieve the sustainability development of banks in Nigeria; WAS_5 represents Payment of wages and salaries attracts and retain employees of DMBs.; WAS_6 represents Wages and salary structure enables DMBs to project in the public for future events while WAS_7 represents Prompt payment of wages and salaries reduces strikes and industrial disputes.)

Descriptive Analysis of Pension Cost Dimension

Results in table 4.6 showed a grand mean for Pension Cost Dimension of 4.85. This suggests that, on average, the respondents agreed with most of the research items on the high scale as it relates to the extent to which they incurred pension cost as human resources cost accounting information in Deposit Money Banks in Nigeria.

Table 4.6: Descriptive analysis of responses on Pension Cost Dimension

	Level of Agreement (%) (n=410)						Average	
	Very Low	Low	derately Low	derately High	High	Very High	Mean	Std Deviation

	Very Low	Low	oderately Low	oderately High	High	Very High	Mean	Std Deviation
PEN_1	1.2%	3.7%	7.3%	4.9%	52.4%	30.5%	4.95	1.088
PEN_2	2.4%	0.0%	9.8%	8.5%	59.8%	19.5%	4.82	1.020
PEN_3	1.2%	12.2%	3.7%	8.5%	32.9%	41.5%	4.84	1.392
PEN_4	4.9%	0.0%	13.4%	11.0%	35.4%	35.4%	4.78	1.324
PEN_5	0.0%	4.9%	3.7%	14.6%	42.7%	34.1%	4.98	1.042
PEN_6	0.0%	6.1%	9.8%	7.3%	36.6%	40.2%	4.95	1.196
PEN_7	1.2%	7.3%	6.1%	11.0%	34.1%	40.2%	4.90	1.273
					Grand Mean		4.85	1.2314

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

(Where PEN_1 represents “Efficient Pension plans serve a tool for employee sustainability development.”; PEN_2 represents “Efficient Pension payment serves as source of revenue for further investment for sustainability.”; PEN_3 represents “Pensions boost local economic development.”; PEN_4 represents “Pension payment gives employees sense of belonging that motivates employees to achieve the sustainable development goal of banks.”; PEN_5 represents “Timely payment of Pension sustain and encourage workers encourage staff to give their best.”; PEN_6 represents “Pension payment serves as a tax relief tool which enables staff to be work more and achieve the sustainability development goal of banks.”; PEN_7 represents “Pension payment is a life savings which gives every employees the zeal to achieve the sustainability development goal of the DMBs.”)

Descriptive Analysis on Training and Development Cost Dimension

Results in table 4.7 revealed a grand mean for *Training and Development Cost Dimension* of 4.97. This suggests that, on average, the respondents agreed with most of the research items on the high scale as it relates to the extent to which Training and Development cost relate with Human Resources Cost Accounting information.

Table 4.7: Descriptive analysis of responses on Training and Development Cost Dimension

	Level of Agreement (%) (n=410)						Average	
	Very Low	Low	derately Low	derately High	High	Very High	Mean	Std Deviation
TDC_1	1.2%	1.2%	2.4%	3.7%	52.4%	39.0%	5.22	.889
TDC_2	1.2%	2.4%	2.4%	12.2%	40.2%	41.5%	5.12	1.023
TDC_3	0.0%	1.2%	9.8%	9.8%	42.7%	36.6%	5.04	.987
TDC_4	0.0%	2.4%	4.9%	17.1%	42.7%	32.9%	4.99	.962
TDC_5	6.1%	13.4%	8.5%	6.1%	42.7%	23.2%	4.35	1.559
TDC_6	2.4%	0.0%	3.7%	4.9%	30.5%	58.5%	5.37	1.025
TDC_7	0.0%	3.7%	7.3%	12.2%	42.7%	34.1%	4.96	1.048
					Grand Mean		4.97	1.1289

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

(Where TDC_1 represents “Training and development influences staff competencies.”; TDC_2 represents “Training and development helps to improve banks productivity which in turn leads to sustainability.”; TDC_3 represents “Training and development enhances the performances of the company as it sustain the existence of the bank.”; TDC_4 represents “Cost of training and development propels and enhances job satisfaction and boost staff morale which leads to banks achieving their sustainable goals..”; TDC_5 represents “Training and development assists to gain and retain top and efficient staff so as to sustain the bank’s existence.”; TDC_6 represents “Training and development cost influences staff to achieve sustainable development goals.”; and TDC_7 represents “Training and development influences staff to work more for effectiveness which in turn leads to attaining sustainability.”)

Human Sustainability of Sustainability Development Goal Descriptive Analysis on Human Sustainability Dimension

Results in table 4.9 revealed a grand mean for Human Sustainability Dimension of 5.07 which suggests that, on average, the respondents agreed with most of the research items on the high scale, as it relates to the extent to which the DMBs Sustainable Development goals are important to Human growth.

Table 4.9: Descriptive analysis of responses on Human Sustainability Dimension

	Level of Agreement (%) (n=410)						Average	
	Very Low	Low	derately Low	derately High	High	Very High	Mean	Std Deviation
HS_1	2.4%	2.4%	1.2%	6.1%	30.5%	57.3%	5.32	1.099
HS_2	1.2%	0.0%	11.0%	3.7%	40.2%	43.9%	5.13	1.051
HS_3	0.0%	0.0%	4.9%	15.9%	31.7%	47.6%	5.22	.889
HS_4	1.2%	2.4%	7.3%	9.8%	37.8%	41.5%	5.05	1.110
HS_5	1.2%	4.9%	6.1%	6.1%	39.0%	42.7%	5.05	1.175
					Grand Mean		5.07	1.1317

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

(Where HS_1 represents “The management of our Banks invest onthe education of her staff from time to time.”; HS _2 represents “Adequate health care facilities including HMOs are provided for human resource of your banks.”; HS_3 represents “Effective seminars, workshops and training are done in other to improve theproductivity of staff”; HS_4 represents “Adequate security are always provided to safeguard staff and customers in workplace.”;and HS_5 represents “Good welfare packages are given to every employees regardless of position.”)

Descriptive Analysis on *Economic Sustainability Dimension*

Results in table 4.10 revealed a grand mean for *Economic Sustainability Dimension* of 5.01 which suggests that, on average, the respondents agreed with most of the research items on the high scale, as it relates to the extent to which the DMSs’ Economic sustainability influence Sustainability Development Goals.

Table 4.10: Descriptive analysis of responses on *Economic Sustainability Dimension*

	Level of Agreement (%) (n=410)						Average	
	Very Low	Low	derately Low	derately High	High	Very High	Mean	Std Deviation
ES_1	4.9%	3.7%	1.2%	7.3%	31.7%	51.2%	5.11	1.324
ES_2	0.0%	2.4%	7.3%	14.6%	42.7%	32.9%	4.96	.999
ES_3	0.0%	1.2%	8.5%	11.0%	35.4%	43.9%	5.12	.999
ES_4	4.9%	6.1%	4.9%	8.5%	35.4%	40.2%	4.84	1.418
ES_5	4.9%	6.1%	4.9%	8.5%	35.4%	40.2%	4.84	1.418
					Grand Mean		5.01	1.185

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

(Where ES_1 represents “Human resource cost accounting information enhances the economic sustainable development goals in Nigerian Banks.”;ES_2 represents “The assets of the banks keep growing due to sustainability development goals.”; ES_3 represents “The profits of the banks keep increasing due to sustainability development goals.”; ES_4 represents “Costs reduce in the bank to sustain banks in other to achieve their development goals and ES_5 represents “There is high productivity on the banking sector due to sustainable development goals..”)

4.3 Pre-Estimation Test-Homogeneity of Variance

The study conducted Levene’s test of homogeneity of variance to know whether or not Analysis of Variance would be a suitable tool in estimating the specified model. The results of the test are provided in tables 4.11 to 4.17.

Wages and Salaries Dimension

Results in table 4.11 show that *p*-value of 0.418 is greater than the level of significance of 0.05. These results compel the acceptance of null hypothesis of homogeneity of variance and the rejection of alternative hypothesis of heterogeneity of variance. These results

therefore provide evidence that supports the appropriateness of the use of Analysis of Variance using *Wages and Salaries* as one of the independent variables.

Table 4.11: Results of Test of Homogeneity of Variance on *Wages and Salaries* Dimension

		LeveneStatistic	df1	df2	Sig.
WAS	Based on Mean	.664	1	408	.418
	Based on Median	1.626	1	408	.206
	Based on Median and with adjusted df	1.626	1	406.506	.206
	Based on trimmed mean	.853	1	408	.358

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

*** p -value < 0.01; ** p -value < 0.05

Pension Cost Dimension

Results in table 4.12 show that p -value of 0.512 is greater than the level of significance of 0.05. These results compel the acceptance of null hypothesis of homogeneity of variance and the rejection of alternative hypothesis of heterogeneity of variance. These results therefore provide evidence that supports the appropriateness of the use of Analysis of Variance using *Pension Cost* as one of the independent variables.

Table 4.12: Results of Test of Homogeneity of Variance on *Pension Cost* Dimension

		LeveneStatistic	df1	df2	Sig.
PEN	Based on Mean	.433	1	408	.512
	Based on Median	.527	1	408	.470
	Based on Median and with adjusted df	.527	1	407.808	.470
	Based on trimmed mean	.472	1	408	.494

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

*** p -value < 0.01; ** p -value < 0.05

Training and Development Cost Dimension

Results in table 4.13 show that p -value of 0.069 is greater than the level of significance of 0.05. These result compel the acceptance of null hypothesis of homogeneity of variance and the rejection of alternative hypothesis of heterogeneity of variance. These results therefore provide evidence that supports the appropriateness of the use of Analysis of Variance using *Training and Development Cost* as one of the independent variables employed in this study.

Table 4.13: Results of Test of Homogeneity of Variance on *Training and*

DevelopmentCost Dimension

		LeveneStatistic	df1	df2	Sig.
TDC	Based on Mean	3.389	1	408	.069
	Based on Median	1.890	1	408	.173
	Based on Median and with adjusted df	1.890	1	407.879	.173
	Based on trimmed mean	3.619	1	408	.061

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)
 *** p -value < 0.01; ** p -value < 0.05

Human Sustainability Dimension

Results in table 4.16 show that p -value of 0.049 is greater than the level of significance of 0.05. These results compel the acceptance of null hypothesis of homogeneity of variance and the rejection of alternative hypothesis of heterogeneity of variance. These results therefore provide evidence that supports the appropriateness of the use of Analysis of Variance using Human Sustainability as one of the dimensions of Sustainable Development Goals.

Table 4.16: Results of Test of Homogeneity of Variance on Human Sustainability Dimension

		LeveneStatistic	df1	df2	Sig.
HS	Based on Mean	3.996	1	408	.049
	Based on Median	2.763	1	408	.100
	Based on Median and with adjusted df	2.763	1	406.301	.100
	Based on trimmed mean	4.029	1	408	.048

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)
 *** p -value < 0.01; ** p -value < 0.05

Economic Sustainability Dimension

Results in table 4.17 show that p -value of 0.634 is greater than the level of significance of 0.05. This results compels the acceptance of null hypothesis of homogeneity of variance and the rejection of alternative hypothesis of heterogeneity of variance. These results therefore provide evidence that supports the appropriateness of the use of Analysis of Variance using Economic Sustainability as one of the independent variables.

Table 4.17: Results of Test of Homogeneity of Variance on Economic Sustainability Dimension

		LeveneStatistic	df1	df2	Sig.
ES	Based on Mean	.228	1	408	.634
	Based on Median	.264	1	408	.609
	Based on Median and with adjusted df	.264	1	407.498	.609
	Based on trimmed mean	.302	1	408	.584

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)
 *** p -value < 0.01; ** p -value < 0.05

4.4 Test of Reliability

Cronbach's Alpha test of reliability was adopted to determine the reliability of the research measures, especially with respect to the internal consistency of the scale used, and by extension, its appropriateness. The results of the test are as shown in table 4.18 below:

Table 4.18: Reliability Coefficient for all Research Statements

Dimensions of Variables	Cronbach's Alpha Coefficient	Number of Items
Dimensions of HRCAI		
Wages and Salaries	0.804	7
Pension Cost	0.833	7
Training and Development Cost	0.857	7
Dimensions of Sustainability Development Goals		
Human Sustainability	0.824	5
Economic Sustainability	0.707	5

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

From the results in table 4.18, it can be inferred that the scale used in the study is internally consistent, as it shows a coefficient that is above 0.70, a benchmark set by Nunnally (1978), cited in Osuagwu (2002). This implies that the research measures are considerably reliable.

4.5 Test of Hypotheses

Based on the three research objectives and the three accompanying research questions, three research hypotheses were formulated and tested. The results are presented in tables 4.19 to 4.21

Hypothesis One

H₀₁: Wages and salaries do not affect sustainability goal of deposits money banks in Nigeria.

Table 4.21 shows that Wages and Salaries have a positive effect on the selected Deposit Money Banks in Nigeria's Sustainability Development Goals, as indicated by the partial elasticity coefficient of 0.238 between Wages and Salaries and Sustainability Development Goals. It is also statistically significant ($t=2.769$, $p<0.05$) that this coefficient has an independent effect on the Sustainability Development targets of the sampled Nigerian Deposit Money Banks. These findings provide evidence against the null hypothesis and in favor of the alternative. This suggests that salaries and wages have a major impact on the selected Nigerian deposit money banks' efforts to achieve their sustainability development goals.

Hypothesis Two

H₀₂: Pension costs do not affect sustainability goal of deposits money banks in Nigeria.

Table 4.21 shows that Pension Cost positively affects the Sustainability Development goals of the selected Deposit Money Banks in Nigeria, as measured by the partial elasticity coefficient, which is 0.003. However, this coefficient's failure to independently affect the selected Deposit Money Banks in Nigeria's Sustainability Development targets is not statistically significant ($t=0.237$, $p>0.05$). These findings provide evidence against the null hypothesis and in favor of the alternative. Pension costs have a major impact on the selected Deposit Money Banks in Nigeria's Sustainability Development targets, as inferred from the data.

Hypothesis Three

H₀₃: Training and development costs do not affect sustainability goal of deposits money banks in Nigeria.

Table 4.21 shows that the selected Deposit Money Banks in Nigeria have a positive relationship between Training and Development Cost and their Sustainability Development Goals. This is because the partial elasticity coefficient of Training and Development Cost with respect to Sustainability Development Goals is 0.202. Similarly, this variable has a statistically significant effect ($t=2.020$, $p<0.05$) on the selected Deposit Money Banks in Nigeria's Sustainability Development objectives. These findings provide evidence against the null hypothesis and in favor of the alternative. Inferring from this data, training and development expenditures have an impact on the long-term viability of Nigeria's deposit money institutions.

As noted in table 4.19, the R Square of 93.4% suggests a very strong model. The 93.4% R Square revealed that the total variation in the sustainability goals of deposits money banks in Nigeria is attributed to Human Resources Cost Accounting Information, represented by Wages and Salaries, Pension Cost, Training and Development Cost as well as relationship of HRC AI, while 6.6% of the total variation in the sustainability goals of deposits money banks in Nigeria is accounted for by other variables not captured in the model. The Durbin Watson statistic of 1.991 in table 4.19 indicates no serious presence of serial correlation as coefficient is approximately equal to 2.

The overall fitness of the model is established based on the results in table 4.20, from which it can be inferred that the four dimensions of HRC AI have joint significant influence on the Sustainability Development Goals of the selected DMBs ($F=131.432$, $p=0.000$).

Table 4.19: Model Summary for Hypotheses One to Three

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.934 ^a	.872	.866	.29099	1.991

a. Predictors: (Constant), WAS, PEN, TDC)

b. Dependent Variable: SDG

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

Table 4.20: Results of Analysis of Variance for Hypotheses One to Three

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	44.516	4	11.129	131.432	.000 ^b
Residual	6.520	405	.085		
Total	51.036	409			

a. Dependent Variable: SDG

b. Predictors: (Constant), WAS, PEN, TDC)

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

Table 4.21: Results of Ordinary Least Square for Hypotheses One to Three

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.037	.224		.164	.870
WAS	.238	.086	.232	2.769	.007
PEN	.003	.083	.003	.237	.971
TDC	.202	.100	.208	2.020	.047

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

4.6 Post Estimation Tests

4.6.1 Normality of Residuals

As shown in table 4.22, the mean residual of is 0.0000, indicating that the residuals from the estimated ordinary least square regression are normally distributed and the variance of the residuals is the same for all values of the independent variables.

Table 4.22: Results of Residual Statistics

	Minimum	Maximum	Mean	Std. Deviation
Predicted Value	3.4085	5.9392	5.0505	.74133
Residual	-.90666	.68890	.00000	.28371
Std. Predicted Value	-2.215	1.199	.000	1.000
Std. Residual	-3.116	2.367	.000	.975

a. Dependent Variable: SDG

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

4.6.2 Multi-Collinearity

The results in table 4.23 provided evidence that all the three proxies of Human Resources Cost Accounting Information have no strong inter-correlations and inter-associations with one another based on the collinearity statistics of Variation Inflation Factor (VIF) which for all the independent variables are between 1 and 10, suggesting no problem of multicollinearity.

Table 4.23: Results of Collinearity Diagnostics

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
WAS	.236	4.245
PEN	.215	4.648
TDC	.156	6.391

(Source: Field Survey, 2023 & Computations Aided by SPSS Version 25.0)

4.7 Discussion of Findings

According to the findings of the preceding sections, all ten of the sampled Deposit Money Banks in Nigeria saw Wages and Salaries as a critical component of HR Cost Accounting Data. The findings also revealed that these DMBs provide pensions for their employees in an effort to retain them, although the extent to which this is sufficient is debatable. In order for Nigerian deposit money banks to reach their sustainability development goals, they must account for the cost of training and development as a component of human resource cost accounting. Additional findings demonstrated a high degree of correlation between human resources cost accounting data and the sustainable development goals of a sample of Nigerian deposit money banks.

Wages and salaries do impact SDGs for Nigerian deposit money banks, as was found in testing the hypothesis. Yet research based on the second hypothesis demonstrated that pension costs significantly impact SDGs at Nigerian deposit money institutions and the results of Hypothesis 3 showed that Training and Development Cost incurred have effect on the Sustainability Development Goals of deposit money banks in Nigeria. As a whole, the Sustainability Development Goals of Nigerian deposit money institutions are heavily impacted by all three variables of Human Resources Cost Accounting information. These findings are consistent with the findings of Odogoh and Olaniyi (2022) whose result indicated that human resources accounting proxied by salaries, wages and allowances, personnel expenses and other benefits and pension and gratuity had positive and significant effect on corporate performance measured by return on assets (ROA) and earning per share (EPS). Same as Raghavendra (2022) whose results showed that there was significant impact and high effectiveness of HRA practices on managerial performance and organizational efficiency. And Kusumastuti (2021) results of the analysis show that the size of the business, leverage, CAR, and LDR have a positive and significant impact on the disclosure of human resource accounting. Company age and profitability, meanwhile, have no significant impact

on the disclosure of human resource accounting. Ovedje and Iserien (2021) results showed that only the variable of employee size and directors' remuneration significantly impact the financial performance of selected manufacturing firms in Nigeria.

Abdullahi and Bello (2021), who investigated the relationship between human resource accounting and corporate sustainability. According to the study, there is a positive relationship between human resource accounting and corporate sustainability in terms of wages and salaries as well as hiring costs. According to the findings of Atoyebi et al (2021), the number of employees working during the time and total assets have a positive relationship with the performance of Nigeria's publicly traded consumer goods companies. According to the study's findings, leverage and firm age are negatively related to the performance of listed consumer goods firms in Nigeria.

Likewise Abiola and Adisa (2020) investigated the impact of human resource accounting (HRA) practices on managerial decision-making. The study discovered that HRA has a significant impact on organizational managerial decision-making. As a result, it was suggested that organizations be more proactive in their use of HRA to improve decision-making. Amahalu, Abiahu, Obi, and Okika (2019) investigated the impact of human resource accounting on Nigerian deposit money banks' financial performance. The study's findings revealed that, at a 5% significance level, human resource accounting has a positive and statistically significant impact on financial performance. Abubakar, Nwala, and Fodio (2019) investigated the impact of human capital on the performance of Nigerian consumer goods companies. Employee cost has a significant effect on value added, whereas employee shareholding and employee size have no significant effect on the value added of consumer goods companies listed in Nigeria during the specified period.

5.0 Conclusion and Recommendations

5.1 Conclusion

This study looked into how human resources cost accounting information affected sustainability development goals of Nigerian DMBS'. Human sustainability and economic sustainability were used as proxies for HRCAL, the dependent variable, and these proxies were then applied to the accounting data for human resources companies. These formed the basis for the formulation of the three research objectives, questions, and hypotheses that comprise the study. Primary data was gathered through the use of questionnaires provided to 410 respondents who are employees of Deposit Money Banks in Nigeria; all 410 questionnaires returned from respondents were determined to be usable for the analyses. Frequency tables, means, and standard deviations, ANOVA, and ordinary least square regression analysis were used to perform descriptive and inferential analyses on the acquired data. The following inferences are drawn from these: Analyses have shown that:

- i. Wages and salaries have significant effect on the sustainability development goals of deposit money banks in Nigeria.
- ii. It has also been shown that pension cost have a significant influence on the sustainability development goals of deposit money banks in Nigeria.
- iii. Findings from hypotheses three showed that training and development cost have significant positive effect on the sustainability development goals of deposit money banks in Nigeria.
- iv. Overall, there was strong evidence that the three dimensions of Human Resources

Cost Accounting Information have a joint significant influence on the sustainability development goals of deposit money banks in Nigeria, presupposing that HRCAI have significant effect on sustainability development goals of deposit money banks in Nigeria.

5.2 Recommendations

Based on the above findings of this research, this research offers the following recommendations:

- i. Deposit money banks and other financial institutions should increase the wages and salaries as well as other monetary benefits to their staff, as doing this will further improve the banks in terms of achieving the overall sustainability development goals.
- ii. More and more staff in the deposit money banks and other financial institutions in Nigeria should be paid pension after retirements also their pensions should be remitted to appropriate pension custodian or administrators as a way of building their sustainable capacities to in achieving sustainability development goals.
- iii. It is also recommended that moral suasion with training and developmental programmes should be done from time to time as a strategy for making staff or people to stay with their employers for achieving the overall sustainability development goals.
- iv. Government and other institutions should further strengthen the applicable professional, legal, ethical and regulatory frameworks for human resources to be deepened in the achieving the overall sustainability development goals.

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