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Opinion and behavior of Nigerian undergraduate students towards forensic accounting for fraud prevention and detection

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Abstract: This study examined the opinions and behavior of Nigerian undergraduate students towards forensic accounting for fraud prevention and detection. A cross-sectional survey was adopted for data collection. Data were collected from third and final year students from nine (9) universities across Nigeria representing one-third of Federal universities offering accounting courses. The data collected were presented in frequency tables and charts and analyzed using the chi-square test Findings showed that 69% of the 497 respondents were aware of the existence of forensic accounting techniques and this awareness was gained mainly through print media, and the internet. Respondents agree that forensic accounting has a positive impact on their training. The study concluded that the benefits of forensic accounting to student cannot be overemphasized, as this training will help equip students on fraud detection and prevention. It is therefore a requisite that universities should be well equipped with skilled and qualified academics in the area of forensic accounting to effectively train students for fraud prevention and detection in the country.

Keywords: Undergraduate students, Fraud prevention and detection, forensic accounting education, forensic accounting, Nigerian Universities.

INTRODUCTION

Accounting as a social science plays significant roles in the society. It serves not only as a legitimating device for the market economic system, but also as a form of social language and certainly a business language, through which meanings and implications are constructed by social actors in a society [1]. However, accounting figures are heavily exposed to fraud due to their influence on numerous crucial decisions that affect various key social actors with far reaching implications. For example, accounting figures are sources of rewards for management, a basis for investors' decisions and a basis for the assessment of firm performance and grouping in the sense of profitable and none profitable firms. These numerous needs and interest makes accounting figures to be extremely susceptible to fraud. Literature is replete with various definitions of fraud. It varies between organizations and jurisdictions [2]. Although it is not the intention of this research to enter into the debate on definition of fraud as several studies [3-5] have done that, a proper understanding of fraud is necessary to situate the present study. For instance, Oxford [6] defines fraud as a false representation by means of a statement or conduct, in order to gain a material advantage.

The Association of Certified Fraud Examiners [7] defined fraud as the use of one's occupation for personal enrichment through deliberate misuse or misapplication of the employing organization's resources or assets. It is therefore any act of misappropriation, theft or embezzlement of corporate assets in a particular economic environment. It has been considered as is any act of deception performed by somebody to cheat or deceive another person to his detriment or the detriment of any other, or to cause injury or loss to another person while the perpetrator has a clear knowledge of his intension to deceive, falsify or take advantage over the unsuspecting and innocent victim [3] resulting to suffering loss or damage [4].

According to Udoayang and James [8], fraud is simply "stealing by tricks." Ramamoorti and Olsen [9] in their definition of fraud argued that it "is a human endeavor, involving deception, purposeful intent, intensity of desire, risk of apprehension, violation of trust and rationalization,". Fraud is an intentional act done by human beings through deception, trickery and misrepresentation [10]. Fraud could be any deliberate actions taken by management at any level with the intention to deceive, con, swindle, or cheat investors or other stakeholder [11]. Many authors [12-15] agree that fraudulent activities involve the use of deceit and tricks

to change the truth so as to deprive another person of his right.

Frauds are committed in all spheres of human activities: business, public and financial sectors [16]. It is a strategy to achieve a personal or organizational goal or to satisfy human needs. Fraud is any action, behavior or oral expressions deliberately aimed at deception and /or misinformation. It is a sequence of activities perpetrated to obtain money, property or services, to avoid payment or of services or to secure personal or business advantages. These acts are not dependent upon the application of threat of violence or of physical force [17].

It is difficult to quantify the magnitude of fraud losses since majority of fraud go undetected and unreported [18]. However, the available statistics offer useful information on the effect of fraud on organizations and the society. Bhasin [18] presents a list of numerous financial frauds and scandals with historical significance from both the developed and developing nations. Some of these scandals include Global Crossing (Bermuda), Nortel Network (Canada), Vivendi Universal (France), Adelphia Communication, IBM, Enron, Xerox, Lehman Brothers (USA), United Engineers Bhd (Malaysia), Wiggins, Versailles (UK), Samsung Electronics (Korea), etc.

The fraud problem continues to plague organizations and stakeholders around the world [19]. The Association of Certified Fraud Examiners' [20] in its Report to the Nations on Occupational Fraud and Abuse, found that financial statement fraud though less than 5 per cent of total fraud cases reported averaged about 1.7 million dollars per incident. This was by far the most costly of all types of fraud. By implication, the figure translated to an annual loss of more than 3.5 trillion dollars when applied to the 2011 Gross World Product. Similarly, the Committee for Sponsoring Organizations of the Treadway Commission fraud report [21] in their report of 347 cases of frauds from 1998 to 2007 discovered that an average dollar amount of each occurrence of fraud had increased from 4.1 million dollars in 1999 to 12 million dollars in 2007. In the United Kingdom, the scale of loss in 2012 against a victim is about 73 billion pounds annually and has been on the increase [22].

In India, fraud losses amounted to INR 66 billion in 2011-2012 (The Ernst & Young's India Fraud Indicator) while fraud loss in Nigeria for 2012 alone was more than 1.5 billion dollars [23]. The damage done by fraud can only be imagined than believed and when fraud is discovered it is always a surprise for the firm to believe because it is always so much that they may be forced to believe that such a lost did not occur. In most cases frauds are not always reported due to the negative impact or the risk of embarrasment and reduction in the level of confidence in customers or shareholders [23]. Fraud losses in Nigeria is still on the increase.

Forensic accounting also called investigative accounting or fraud audit is a merger of forensic science and accounting [24]. Forensic science, as Crumbley [25] put it may be defined as application of laws of nature to the laws of man. A forensic scientist is one who examines and interprets evidence and facts in legal cases and also offers experts opinions regarding their findings in the court of law. In the present context, the science is accounting, hence the examination and interpretation will be of economic information.

While there is no generally acceptable definition of forensic accounting, Bologna and Lindquist [26] argue that forensic and investigative accounting is the use of financial skills and investigative mentality to unresolved issues, applied within the context of the rules of evidence. Zysman [27] defined forensic accounting as integration of accounting, auditing and investigative skills. The Association of Certified Fraud Examiners [20] defined forensic accounting as the use of skills in potential or real civil or criminal disputes, including generally accepted accounting and auditing principles in establishing losses of profit, income, property or damage, estimations of internal controls, frauds and others that involve inclusion of accounting expertise into the legal system . Hence, forensic accounting involves the application of accounting concepts, auditing techniques and investigative procedures in solving legal problems.

Generally, forensic accounting demands reporting where accountability of fraud, is established and the report are considered as evidence in the court of law [28]. It provides an accounting analysis that is suitable in the court, which will form the basis of discussion, debate and ultimately dispute resolution.

Studies have suggested that the increase in the adoption of forensic accounting courses as part of the accounting curriculum in a growing number of universities is indicative of the demand for sets of competences and skills that are commensurate and sophisticated enough to confront the complexities that businesses faced with respect to growing threats arising from fraud [29]. Furthermore, accounting education as a social and public good should reflect the identified needs of the society and especially of business where future graduate from these institutions would most probably work.

Proponents of this line of argument contend that accounting students as members of the labour force should possess required skills [30] to function in the workplace. This also reinforces the argument that the

educational institutions play major role in constructing, interpreting and reinforcing societal values through knowledge dissemination and transfer that takes place within them [31]. Therefore societal ills could be confronted via increasing education on the causes and potential remedies to such problem. Similarly, fraud as a social problem could be confronted through education in the form of curricula development e,g introduction of courses that could provide further clarifications on the nature and dimensions of the problems and therefore a better understanding and construction of the problem which would be eminently useful in devising potential solution to the problem.

Inadequate emphasis on fraud deterrent practice and on education contributed to fraudulent activities in large and mid-size US companies [32]. It is the expectation of many groups for accountants to assume a more active role in guaranteeing a reasonable assurance with respect to reliable financial reporting, and detecting and preventing fraudulent financial activities. However, it is not clear if students are receiving this necessary skill to help them cope with current practice. It is against this background that this study seeks to elucidate the opinion and behavior of undergraduate students towards forensic accounting in Nigerian Universities. By opinion we mean how they feel about forensic accounting while behavior indicates what they do with regards to forensic accounting. This would enable one to assess education capability in the field of forensic accounting vis-à-vis fraud prevention and detection in Nigeria.

METHODOLOGY

A cross-sectional survey was adopted in the data collection for this study. Since forensic accounting is a relatively new discipline of accounting and an applied branch of accounting profession, it is likely going to be introduced in the later years (third and fourth) of the undergraduate training. To enhance the validity of the test responses, the survey used only students in the third and fourth (i.e. final) years in Nigerian Universities. One-third of Federal Universities were selected for this study (9 universities from a total of 36) (See Table 1). This is a significant improvement from what was done by Efiong [1] where only 3 universities were used in the study of which one was a State-owned university.

Information was obtained from key contacts within the Accounting Departments of the Universities on students' enrolment in the third and final year classes in the departments. This was to enable the researcher to determine the minimum sample size for the study to allow for generalization. The minimum sample size for this study based on the third and final year students was then determined statistically using Taro Yamane's formula for finite population [33]. The formula is given as:

$$n = \frac{N}{1+N\,(e)^2}$$

Where,
n=the sample size
N=the finite population
e=level of significance (or limit of tolerable error – 0.05)
1=a constant (unity).

The total students' population in the third and fourth years of study is 1411. From Table 2, the minimum sample size is 312. But, to cater for anticipated non-responses the minimum sample size was doubled. This gave the actual sample size of the study to be 624.

Table-2: Minimum sample size

S/No	University	No. of Students Enrolled	Minimum Sample size	Actual sample size
1	UNILAG	223	49	98
2	OAU	157	35	70
3	UNIABUJA	186	41	82
4	UNILORIN	117	26	52
5	UNIJOS	162	36	72
6	UNICAL	153	34	68
7	UNIBEN	131	29	58
8	UNIPORT	128	28	56
9	UNIUYO	154	34	68
	Total	**1411**	**312**	**624**

The questionnaire served as the major instrument of data collection. The questionnaire had only 2 sections with 11 variables. Section, An obtained measurement on demographic attributes of the respondents, with 4 variables while Section B was labelled 'opinions and behavior towards forensic accounting education' had 7 variables.

Except for demographic attributes and screening questions (e.g. Question: Are you aware of

the existence of forensic accounting? Answer: Yes or No) which were on nominal scaling, all the other sections in the three sets of questionnaire employed the ordinal and interval scales. They were also rating questions either as agreement, frequency or likelihood.

It has been argued that rating questions are most frequently used with the Likert-scale [34]. Rensis Likert developed a five-point response scale, which still bears his name [35] till today. The Likert scale is bi-polar, that is, it goes from negative through neutral to positive. The neutral mid-point allows for the possibility that an individual may have no response on the issue or question that is asked. It has two alternative response options on each side of the mid-point to record moderate and extreme views for or against the issue or question.

The Likert scale generally is in the following form and rank: strongly agree (5), agree (4), no opinion or undecided (3), disagree (2) and strongly disagree (1). There are, however, variants of names assigned to the different levels depending on the type of rating. For example, Tharenou, Donohue and Cooper [36] and Saunders, Lewis and Thornhill [34] have provided response categories for different types of rating question.

Many researchers query the rational for assigning 3 points to the level of 'no opinion' or 'undecided' and advocate zero (0) for it [37]. Some other researchers argue that five levels of Likert-scale should be reduced to four, deleting the 'no opinion' or 'undecided' completely. This is typical in the work of Ayeni [38]. But, the researcher joins in the advocacy for the assigning of zero (0) to 'no opinion', hence the five-point Likert-scale adopted for this study has the following ratings: strongly agree = 4, agree = 3, disagree = 2, strongly disagree = 1, indifferent or neither agree nor disagree = 0.

Data collected in the course of the study were presented in frequency tables and charts. The Chi square test was the main inferential statistics that was adopted in the study as a "goodness-of-fit" test, to evaluate the closeness of a theoretical distribution to an observed distribution" [39]. For this study, the chi-square test for single variable was adopted as a goodness-of-fit test to explore the level of awareness of forensic accounting techniques among undergraduate students.

In adopting the chi –square test, the expected frequency for all categories of responses were set to be equal and is regarded as the default test. The residuals help to determine which category is most preferred. Hence, the residual with highest positive value indicates the preferred category [40].

RESULTS AND DISCUSSIONS

The section begins with data entry and cleaning through the analyses of demographic attributes of the respondents to opinion and behavior of undergraduate students towards forensic accounting education in terms of awareness.

Data entry and cleaning

Some preliminary analysis was performed prior to the descriptive and inferential analyses to assess the accuracy of the data entry. This was done in terms of the response rate and the number of valid and missing cases. The accuracy of the data entry examined in terms of number of valid and missing cases is found in Table 3. Of all the usable 497 retrieved copies of the questionnaire, 497 (100.00 per cent) were valid for universities. 493 (99.20 per cent) were valid for gender while 4 cases were missing and 492 (98.99 per cent) were valid for age while 5 (1.01 per cent) cases were missing. Also, 494 (99.94 per cent) were valid for year of study while 3 (0.06) were missing cases and 493 (99.20 per cent) were valid for "I am aware of the existence of forensic accounting" while 4 (0.8 per cent) were missing cases.

Table-3: Validating of data entry

Variables	Valid cases	Missing cases
Name of University	497	0
Gender	493	4
Age	492	5
Year of study	494	3
Awareness of existence of FA	493	4
First source of information	341	0
Level of awareness of forensic accounting	341	0
Offering of forensic accounting courses by university	340	1
Availability of forensic accounting lecturers	340	1
Knowledge of forensic accounting and positive impact on undergraduates' training	341	0
Knowledge of forensic accounting and positive impact in the fight against fraud	341	0

After the screening item (i.e., item 5) on the questionnaire, the number of usable copies of questionnaire reduced to 341. Item 6, "first source of information" has 341 (100.00 per cent) responses. Similarly, item 7, 10, 11 have 341 (100.00 per cent) responses. But items 8 and 9 have 340 (99.71 per cent) responses with 1 (0.29 per cent) non-responses each. Based on this exploratory analysis, it was observed that there was no significant number of missing cases or non-responses hence, none of the cases were removed from further analysis. This also informed the decision not to proceed with missing value analysis (MVA).

Demographic details of student respondents

Demographic details of student respondents are displayed on frequency tables (Tables 4 to 7). Table 4 is the respondent's university.

Table 4: Student respondents' university

University	Frequency	Percent	Valid Percent	Cumulative Percent
UNILAG	68	13.7	13.7	13.7
OAU	57	11.5	11.5	25.2
UNIABUJA	80	16.1	16.1	41.2
UNILORIN	42	8.5	8.5	49.7
UNIJOS	54	10.9	10.9	60.6
UNICAL2	63	12.7	12.7	73.2
UNIBEN2	44	8.9	8.9	82.1
UNIPORT	42	8.5	8.5	90.5
UNIUYO	47	9.5	9.5	100.0

It reveals that university of Abuja (UNIABUJA) has the highest number of respondents (80), accounting for 16.1 per cent while university of Ilorin (UNILORIN) and university of Port Harcourt (UNIPORT) have the least number(42) accounting for 8.5 per cent each. However, there is no serious disparity in the distribution of respondents across the various universities (See Fig. 1).

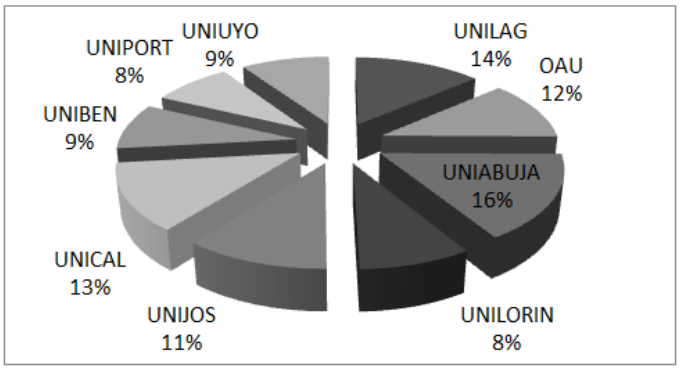

Fig-1: Percentage distribution of student respondents across sampled universities

Data in Table 5 shows the respondent's gender.

Table-5: Student respondents' gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	377	75.9	76.5	76.5
	Female	116	23.3	23.5	100.0
	Total	493	99.2	100.0	
Missing	System	4	.8		
Total		497	100.0		

The table reveals that male gender in the sample was 377 (76.5 per cent) while the female gender was 116 (23.5 per cent). Here, there were more male respondents than females (Fig. 2). It generally appears that some professions are dominated by a particular gender than the other and accounting is not an exemption.

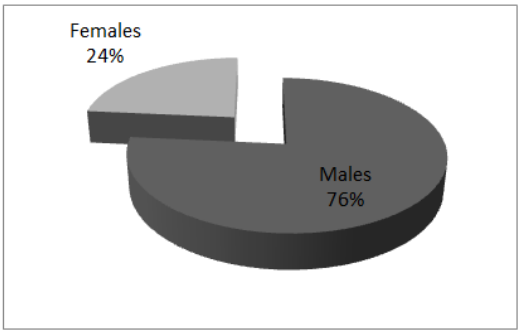

Fig-2: Percentage distribution of sampled undergraduates by gender

The age ranges of the respondents are shown in Table 6. Table 6 shows that 430 (87.4 per cent) of the respondents were in the age range of 18-24 years, 57 (11.6 per cent) were in the range of 25-30 years and 5 (1.0 per cent) were above 30 years (Fig. 3).

Table-6: Student Respondents' age

	Age	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-24 years	430	86.5	87.4	87.4
	25-30 years	57	11.5	11.6	99.0
	Above 30 years	5	1.0	1.0	100.0
	Total	492	99.0	100.0	
Missing	System	5	1.0		
Total		497	100.0		

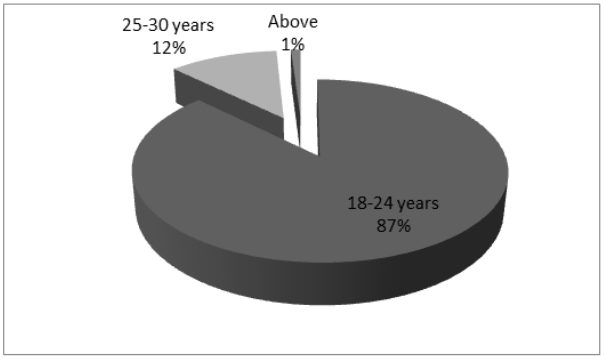

Fig-3: Percentage distribution of sampled students by age

It can therefore be concluded that a high number of the respondents were in the age range of 18-24 yrs. This should normally be the case with undergraduate students. The prescribed minimum age for admission into any Nigerian university is 16 years. Hence, most undergraduate students are likely to graduate before their 25th birthday.

Table 7 shows the year of study of the respondents. Respondents were either in year 3 or year 4. The Table reveals that 254 (51.0 per cent) of the respondents were in their third year of study while 242 (49.0 per cent) were in their year four (Fig. 4). The percentage difference in this case is very small (2 per cent).

Table-7: Student Respondents' year of study

	Year of study	**Frequency**	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	3	252	50.7	51.0	51.0
	4	242	48.7	49.0	100.0
	Total	494	99.4	100.0	
Missing	System	3	.6		
Total		497	100.0		

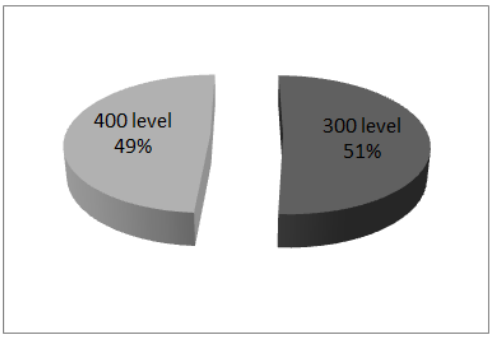

Fig-4: Percentage distribution of level of study of sampled students

Opinion and behavior of undergraduate students towards forensic accounting education

The result of the survey on the opinion and behavior of undergraduate students towards forensic accounting education are presented in Tables 8 to 13.

Awareness of the existence of forensic accounting

Table 8 shows the result on "the awareness of the existence of forensic accounting". The table reveals that of the total 493 valid responses, 341 (69.2 per cent) claimed awareness of the existence of forensic accounting while 152 (30.8 per cent) were not aware of such branch of accounting (see also Fig. 5).

This also served as a screening question, hence subsequent analysis are based on 341 out of the total sampled of 497 that were involved in this strand of study.

Table-8: Awareness of the existence of Forensic Accounting

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	341	68.6	69.2	69.2
	No	152	30.6	30.8	100.0
	Total	493	99.2	100.0	
Missing	System	4	.8		
Total		497	100.0		

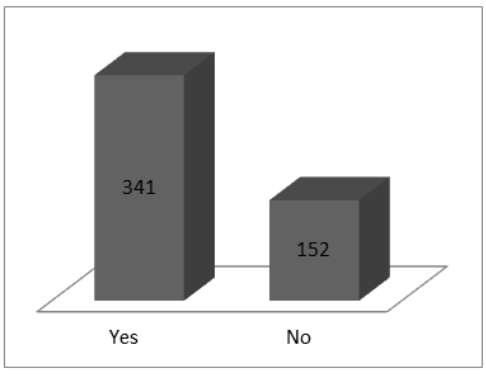

Fig-5: Distribution of respondents based on awareness of existence of forensic accounting.

First source of information on forensic accounting

Table 9 presents the respondent distribution of the first source of information about forensic accounting. Out of 341 useful responses, 16 (4.7 per cent) claimed that they first heard of forensic accounting in the classroom, 38 (11.1 per cent) claimed textbooks/ journals to be their first source of information while 70 (20.5 per cent) claimed that the internet served as their first source of information about forensic accounting. The results in the table further reveal that the print media served as the first source of information for 162 respondents (47.5 per cent) radio and television served as the first source of information for 44 (12.9 per cent) respondents and 11 (3.2 per cent)of the respondents heard about forensic accounting from other sources. This other sources include friends and associations (See Fig. 6).

Table-9: First source of information on forensic accounting

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Classroom	16	3.2	4.7	4.7
Textbook/ Journals	38	7.6	11.1	15.8
Internet	70	14.1	20.5	36.4
Print media	162	32.6	47.5	83.9
Radio/TV	44	8.9	12.9	96.8
Others	11	2.2	3.2	100.0
Total	341	68.6	100.0	

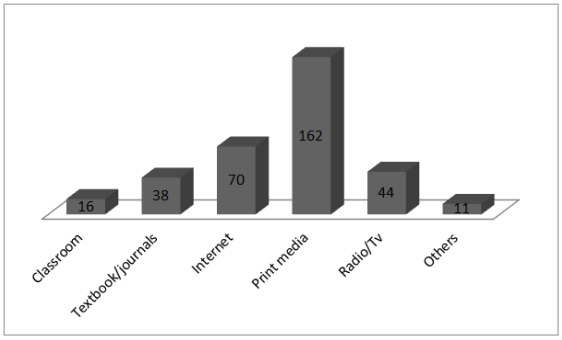

Fig-6: Distribution of first source of information

Level of awareness of forensic accounting by undergraduates

Data on level of awareness of forensic accounting by undergraduates is found in Table 10 and Figure 7.22. The tables shows that 222 respondents (65.1 per cent) claim to have very low level of awareness in forensic accounting while only 1 respondent (0.3 per cent) has high level of awareness in forensic accounting. Also, 109 respondents (32 per cent have low level of awareness while 9 (2.6 per cent) went for moderate.The results on this table and Fig. 7 are quite revealing only 0.3 per cent of the respondents claimed high level of awareness of forensic accounting.

Table-10: Level of awareness of forensic accounting by undergraduates

	Frequency	Percent	Valid Percent	Cumulative Percent
Very low	222	44.7	65.1	65.1
Low	109	21.9	32.0	97.1
Moderate	9	1.8	2.6	99.7
High	1	.2	.3	100.0
Total	341	68.6	100.0	

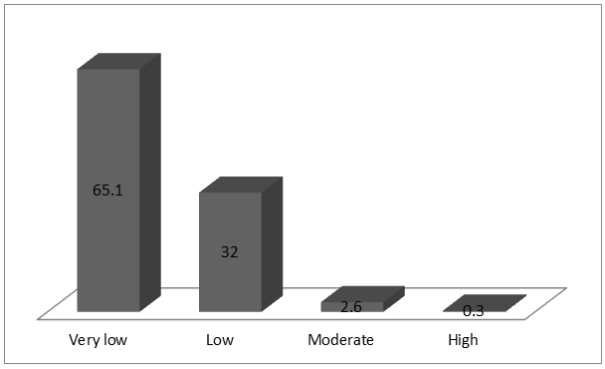

Fig-7: Level of awareness of forensic accounting

Offering of forensic accounting courses by university

On the item "my university offer fraud prevention and detection courses," 8 persons (2.4 per cent) were indifferent, i.e., neither agreed nor disagreed 23 (6.8 per cent of the respondents strongly disagreed and 192 (56.5 per cent) disagreed. Also, 114 (33.5 per cent) agreed while 3 (0.9 per cent) strongly agreed. From Table 11, it can be gleaned that many universities do not offer fraud prevention and detection courses (see Fig. 8).

Table-11: University offers fraud prevention and detection courses

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Indifferent	8	1.6	2.4	2.4
Strongly disagree	23	4.6	6.8	9.1
Disagree	192	38.6	56.5	65.6
Agree	114	22.9	33.5	99.1
Strongly agree	3	.6	.9	100.0
Total	340	68.4	100.0	

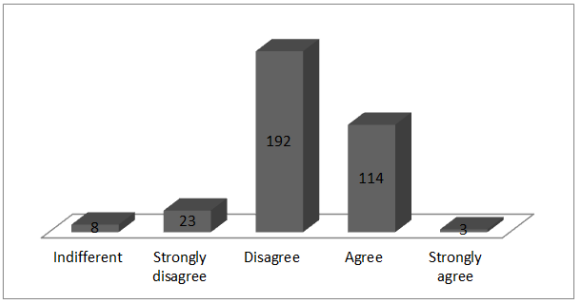

Fig-9: Degree of agreement on availability of fraud prevention and detection courses in universities

Availability of forensic accounting lecturers

As a follow-up, Table 12 presents the results on the item, "there are lecturers teaching forensic accounting in my university".

Table-12: Availability of forensic accounting academics (lecturers)

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Indifferent	9	1.8	2.6	2.6
Strongly disagree	34	6.8	10.0	12.6
Disagree	184	37.0	54.1	66.8
Agree	111	22.3	32.6	99.4
Strongly agree	2	.4	.6	100.0
Total	340	68.4	100.0	

The table above reveals that 34 (10.1 per cent) strongly disagreed; 184 (54.1 per cent) disagreed; 111 (32.6 per cent) agreed; 2 (0.6 per cent) strongly agreed while 9 (2.6 per cent) of the respondents neither agreed nor disagreed (See Fig.10 also). Generally, over 64 per cent of the respondents to this item are of the opinion that there are no lecturers teaching forensic accounting in Nigerian universities while about 34 per cent where in affirmative.

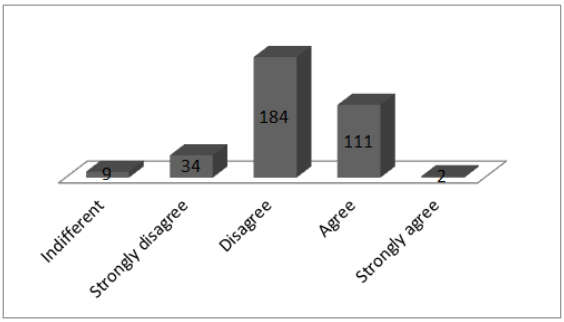

Fig-10: Degree of agreement on availability of forensic accounting lecturers

Perceived effect of knowledge of forensic accounting on student

The results of the respondents opinion on whether knowledge of forensic accounting would make some positive impact on the undergraduate accounting students training (Table 13 and Figure 7.25) shows that 64 (18.8 per cent) strongly agreed, 243 (71.3 per cent) agreed while 30 (8.8 per cent) disagreed. There was no respondent with the opinion "strongly disagreed" with the item. In any case, 4 (1.2 per cent) of the respondents were indifferent.

Table-13: Knowledge of forensic accounting will make positive impact on undergraduates' training

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Indifferent	4	.8	1.2	1.2
Disagree	30	6.0	8.8	10.0
Agree	243	48.9	71.3	81.2
Strongly agree	64	12.9	18.8	100.0
Total	341	68.6	100.0	

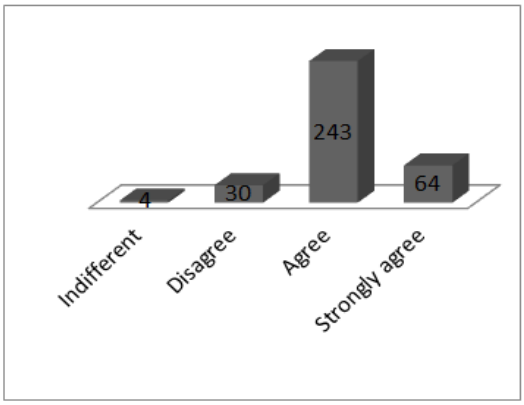

Fig-11: Knowledge of forensic accounting would make positive impact on students' training

The results in Tables 13 were further examined using the chi-square test. The result of the chi-square test of the perceived effect of knowledge of forensic accounting on undergraduate students (Table 14) reveals the observed, expected and residual frequencies. Respondents tend to agree with the proposition and the residual value associated with "agree" is high and positive (157.8).

Table-14: Frequency table for chi-square test of the perceived effect of knowledge of forensic accounting on student

	Observed N	Expected N	Residual
Indifferent	4	85.2	-81.2
Disagree	30	85.2	-55.2
Agree	243	85.2	157.8
Strongly agree	64	85.2	-21.2
Total	341		

The chi-square test statistics is presented in Table 15.

Table-15: Chi-square test statistics

	Perceived effect of knowledge of forensic accounting on student
Chi-Square	410.449[a]
Df	3
Asymp. Sig.	.000

a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 85.3.
b. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 68.2

From the test statistics in Table 15, it can be seen that the chi-square value for perceived effect of knowledge of FA on undergraduate students is significant, X^2 (df = 3) = 410.449, $p < 0.005$. Since respondents tend to agree with the proposition and the residual value associated with "agree" is high and positive (Table 15), the proposition was accepted. Hence, there is a difference in the population regarding the impact that knowledge of forensic accounting will make on undergraduates. Respondents agree that training in FA will make positive impact on the students.

While the findings of this study reveals high level of awareness of the existence of forensic accounting among students, it also shows that level of awareness of what forensic accounting entails by way of grasping the concept is generally low. This low understanding is reflected in the general non-availability of forensic accounting courses and lecturers in Nigerian universities. The students however, generally are of the opinion that knowledge of forensic accounting would make positive impact in the life of the would-be accountants and auditors (students). Such would help them in contributing to the prevention and detection of fraud. The findings of this study is in agreement with literature [30] which argues that knowledge of forensic account will be of immense benefit to student.

CONCLUSION

Forensic accounting is gaining increasing significance particularly in the areas of fraud prevention and detection. However, the study reveals that the level of awareness of FA among Nigerian Undergraduate is very low. The majority of the students who claim to be aware of FA are only aware of it through the print media. This is not the teaching nor learning of FA. The overwhelming responses from the respondents show the impact FA will have on the students and their employability as such there is need for FA courses to be taught in the undergraduate programs. This will go a long to check the menace of fraud in both the private and the public sector.

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