

# ETHICS AND FINANCIAL ACCOUNTABILITY IN THE NIGERIAN PUBLIC SECTOR ORGANIZATIONS: A FORGOTTEN SON AND THE BIRTH OF MORAL SLAVE

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## **Abstract**

*This paper evaluated the “ethics and financial accountability in the Nigerian public sector organizations: a forgotten son and the birth of moral slave.” The methodology adopted for the evaluation was a theoretical literature review which focused on specific integrated and interlocking theories that examined the plethora of the basic theoretical and empirical constructs, and concepts of the study. We pooled the underpinning theories that have accumulated in regard to issues, concepts, and phenomena within the context of how public officers would take the oath of office and yet carried out their duties as if*

*though no such oath existed. The choice of this phenomenological review is to define the instrumental roles of these theories in terms of what has already existed and attempting to establishing what relationships have been identified between them and the problem of the investigation. It enabled us to show the degree to which they have been investigated, and to spur more interest from scholars on how to pragmatically tackle the issue of financial accountability in Nigeria public sector. At the end, we recommended that, Personal income statements of all public officials should be published annually that will usher in an accounting statement to be called,*

*Personal Ledger Accounts of Public Officers (PLAPO) – comprehensive volume, which will show the various entries (Debit and Credit) as they occurred and be in public domain for public scrutiny, critiquing and validation.*

**Keywords:** Agency, Corruption, Accountability, Stewardship, Impropriety, Ethics

### 1.1 INTRODUCTION

The theory of accountability is as old as the history of man from creation. God who is the creator of all things both in the heavens and on earth is solely responsible for putting in place, all forms of administrative institutions both from the setting of the institution of family arrangement through the private enterprises to the large public institutions. After God created all things, then the Man was created and put in control of all other things with the mandate that he would be held accountable for all actions and inactions in the divine institutional arrangements. In the garden of Eden, accountability became the first rule of law for man. A guided ethical code of conduct was a primary requirement needed for the man to direct the role of accountability to his creator. Alas! The fall of man in the garden was the fall of the mighty and the fall of public institutions which has hitherto affected the human organizations throughout history.

Ethics, as a branch of philosophy is considered a normative science, because it is concerned with norms of human conduct as distinguished from normal sciences such as mathematics and logic, and the empirical

sciences such as Chemistry and Physics. The empirical social sciences however, including Psychology, impinged to some extent on the concerns of ethics in that they study social behavior. (Nwagboso, 2008). Chambers, (1990) posits that the word “ethics” is derived from the root word ‘*ethos*’ which means, the distinctive habitual character and disposition of an individual, group or race. Basically, there are three main sources of *ethos* for any group of persons or individual. The first is embedded in the genetic factors which encapsulate those peculiar traits that a person or that an individual is born with. The second is found in their religious or belief system. It is a known fact that all religious sects have their in-built ethical values and code of conduct expected of all members. Some however have more regimented patterns and hold on to adherent, this though varies significantly from one religion to another. (Nwagboso, 2008). The third source of *ethos* is the individual philosophical system. Here, without contradictions, the philosophical system itself may be based on some forms of religious convictions, behavioural genetics, experiences and other social or environmental influences. What then is ethics?

Gill (2000) defines ethics or morality as matters of good and evil, right and wrong and subscribes to the fact that “we are living today in an ethical wilderness.” Nwagboso, (2008) supports this precise analysis that, it implies a wild, untamed, and unpredictable landscape. Both scholars believe that ethics is ferment and chaos among all people of the present generation. Gill (2000) further maintains that ethics is not about what we

are or what we were, or even about what we will be, but ethics is about what ought to be. According to Simon Longstaff cited in Nwagboso, (2008), “Ethics’ is about answering Socrates’ questions, “what ought one to do?” This he said, is a practical question...what do I do here and now?” ...what should anyone do in my situation? This is a question that is almost impossible to avoid and difficult for Nigerian public officers to give precise answers thereto.

Accountability is when an individual or department is held responsible for the performance of a specific function. Essentially, they are liable for the correct execution of a particular task, even if they may not be the one performing the task. Other parties rely on the task to be completed, and the accountable party is the party whose head will roll if the action is not carried out. Accountability is common in the financial arena and in the business world as a whole. (Kenton 2019). Therefore, financial accountability and management refers to the rules that businesses, both large and small, must follow to be accountable to their stockholders, stakeholders, and the general public. In recent times, the issue of financial accountability has been in the front burner of public finance management debate by analysts due to a number of high-profile financial scandals. (Balle, 2017).

Financial accountability in the Nigeria public sector organizations is the legal obligations devolve on the public organizational leaders to be held accountable for the financial performances and management, and control of the

financial resources of the organizations encrusted upon them to which the citizens expect maximum integrity in the reporting of how the finances are raised and spent. Therefore, the ethics and integrity are the brain box within which financial accountability issues are exercised. Financial accountability system in public sector requires that the government or officials of public sector organizations to use public funds judiciously and responsibly and to render the account of how public funds were used (Ezeani 2003). This also implies that appropriate financial records are constantly maintained and kept for periodic verification and auditing. Generally speaking, public accountability means the answerability of one’s actions or behaviours before a person and or, group of persons.

### ***1.2 Propelling problem of the paper***

The law requires that all public officials in Nigeria take oath of office upon appointment. The oath of office most times is documented evidence which a newly appointed official fills and sings accordingly as an oath or attestation thereto. To the very senior echelon, this oath is taken publicly in the grand ceremonies before the Chief Justice of the Federation with all citizens within media coverage watching as well as international community witnessing the oath. However, the Nigeria experience over time with regards to the oath of accountability is a mirage. The worrisome level of the corruption pendulum perpetrated by the Nigerian public office holders suggest that, soon after the assumption of offices by these high-ranking citizens, the contents and context of ethical principles and public accountability is soon thrown into the abyss. Is ethics and

accountability now a *forgotten Son*? Citizens and international community soon witness the emergence of the birth of moral slaves of a compendium of public officials whose consciences and ethical values are irreparably and irtraceable deadened. Treasury lootings and citizens' financial deprivation now becomes the reason why public officials seek appointments and elections into public offices.

The thrust of this paper is to spur a scholarly debate on issues surrounding "ethics and financial accountability in the Nigerian public sector Organizations, as forgotten public son the birth of his guidance who remains moral slave, depraved and debased of anything good as moral purity.

### ***1.3 Motivation for the Paper***

Propelled by the enormity of the pains, ravage and havoc that corruption and other related vices perpetrated by public office holders in Nigeria has caused Nigerian general public and the image of the nation at large, we are motivated in this paper to state that:

- A revolutionary process to deal with the age long ethical and financial accountability challenges is eminent in Nigeria and must be determined.
- Better model for determining the financial benefits of public office holders be determined
- The means of determining financial recklessness of the public office holders be developed.

## **2. REVIEW OF RELATED LITERATURES**

### ***2.1 Theoretical Foundation***

This paper is anchored on two fundamental theories by which this current debate has been presented. These are: (1) Agency Theory and (2) The Stewardship Theory.

#### ***2.1.1 The Agency Theory Mitnick, Barry M. (1973).***

The term "Agent" or Agency" permeates so many human undertakings that it becomes difficult to absolutely ascribe a universally accepted definition to the concept. Especially in commercial transactions, the concept of Agency is variously used and applied. One could profoundly see the term in the insurance industry as its household identity of the term. In our commercial relationships and business premises, the term assumes a center stage of discussion and in striking commercial bargains. In Nigeria, all kinds of business organizations and trade use the term to represent the people acting on their behalf. The relationship between the land or property owners and their tenants are those established by Landlords' representatives called the "Agents." In establishing marriage relationship in Nigeria, there are services of the middle men known as the Agents. What then is Agent or Agency? Though, this concept is generally referred to in legal literatures to describe consent in commercial transactions, we shall however explore its meaning in this dimension beyond legal connotation.

For example, The definition of consent was given statutory expression in one of Nigerian local jurisdictions section 587 of the Consent Law of Anambra State which defines the term Agency as, the relationship that exists between two persons, one of whom expressly or impliedly consents that

the other should represent him or act on his behalf and the other of whom similarly consents to represents or act on behalf of the former.(Ukpata, 2014). In life generally, and particularly in business, individuals (principals) will engage agents to act for them as they do not have the time or the skills to do everything that needs to be done. An agency relationship will emerge any time an individual relies on the actions of other persons or body to complete a task because the latter is more knowledgeable, has more time and they can save the principal money. (Pratt and Zeckhauser 1985). The agency relationship has been classically defined by Jensen and Meckling (1976) cited in Keay, (2017) as: a "contract under which one or more persons (the principal(s)) engage another person (the agent) to perform some services on their behalf that involves delegating some decision-making authority to the agent. As it is not often possible to specify what a person wants the agent to do, the latter is given broad discretion. It is usually not feasible for the principal to monitor carefully the work of an agent. This state of affairs has led to the development of the agency theory, which was first developed in the financial economics literature and is discussed in a large number of works. It is based on the influential work undertaken by Fama (1980), and Jensen and Meckling (1976). The theory describes mutual contractual arrangements between two or more persons or organisations, or between persons within one organisation (Mahaney and Lederer 2003). The theory has been applied to various kinds of agency relationships, such as those between boards and managers and employees and their non-profit employers (Van Slyke 2006).

The theory has, over the years, gained more and more ground in relation to how managers and directors are viewed in the discharge of their duties; (Segrestin and Hatchuel 2011), and it has become the dominant paradigm when it comes to corporate governance research. The theory is seen by some as the cornerstone of corporate governance, and it holds that, insofar as it applies to companies, that managers are the agents of the shareholders and are employed to run the public company's business for shareholders who do not have the time or ability to do so and it is the shareholders who are best suited to guide and discipline managers in the carrying out of their powers and duties (Matheson and Olson 1992). The problem is that monitoring by shareholders is not a satisfactory solution to the problem because of the time, inconvenience, cost and impracticalities of undertaking such a task and shareholders are not effective monitors, and consequently accountability is necessary (Dooley 1992). The shareholders elect the board of directors as their agents (Onetto 2007; Blair and Stout 2001a) to undertake the monitoring and to oversee the work of the managers and executive directors (Onetto 2007; Blair and Stout 2001a), and to control misuse of shareholders' funds and reduce management perquisites (Nicholson and Kiel 2007). It is therefore, obligatory on the public officers to consciously be aware and to be reminded of their statutory legal relationship between them and their political constituencies in which they represent by which the agency relationship is dully established. The electorates who are the principals have the legal right to ask and question the public

officers to account for their services or stewardship as being enshrined in the constitution of the Federal Republic of Nigeria. The relationship expressly or impliedly stated suggest that the officers owe the legal obligations to the general public to carry out their duties as stewards. This dimension propels the use of the instrument of accountability and the examination of the stewardship theory as stated hereunder.

The general view of agency theorists is that if the activities of the agent/director is not controlled or restrained or the interests of the agents and the principals do not coincide then the agency relationship will be marked by agency problems (Van Puyvelde et al 2013). The theory is concerned with reducing the costs involved in imposing controls to make sure the agency opportunistic behavior is curtailed as much as possible and traditionally this has been achieved through the devising of alternative compensation schemes and the use of governance structures (Jensen and Meckling 1976). Also, accountability may be seen as a critical element in the formulation of appropriate governance structures that limit the excesses of boards. Examples of accountability mechanisms in this regard are auditing and performance evaluations (Davis et al 1997a). Accountability is in fact often seen as a process that guards against the risk that agents will shirk or self-deal rather than perform their tasks in the interests of their principals (Licht 2002; Harlow and Rawlings 2007). Where principals delegate power to agents, agents are liable to account to their principals for the manner in which that power is exercised,

and it is hoped that this will prevent any improper activity on the part of the agents.

### **2.1.2 Stewardship Theory Davis, Schoorman, & Donaldson, (1997).**

Keay (2017) posits that, Stewardship Theory is presented as alternative – others may say, complementary to agency theory. Unlike agency theory which focuses on control and conflict, stewardship theory emphasizes co-operation and collaboration Sundaramuthy and Lewis (2003), and provides a non-economic premise for explaining relationships. It is a theory that has been credited to organizational behaviour scholars in the past 20-25 years, but it has been expressed and practised in different forms for much longer than that (Keay, 2017). Certainly, Dodd, in his writings of the 1930s and in his famous public debates with Berle, posited some views that can be seen as similar to, or consistent with, stewardship theory. During the period from the 1920s to the early 1970s directors in the US and the UK, while practising what is generally known as managerialism, widely regarded themselves as stewards (Stout 2013) and acted in line with a broad stewardship approach. (Keay, 2017).

The stewardship theory holds, essentially, that directors act as stewards and will not be concerned about fostering their own economic interests, as agency theory holds, but will be willing to act in the best interests of their company, and they will act in a way that leads to collectivist/organizational utility rather than self-serving benefits. In working towards organizational ends, the personal needs of directors are fulfilled (Sundaramuthy and Lewis 2003; Kluyers

and Tippet 2011). Thus, directors acting as stewards are concerned about acting honorably and doing the right thing (Stout 2003,). Stewardship theory is marked by the idea of service for others and not self-interest (Block 1993).

Stewardship theory puts forward the view that individuals, and this includes directors, can often be motivated by considerations of fairness, justice and concern for the interests of others (Buchanan 1996). And Directors often see themselves as stewards of the company's affairs who can be trusted to do a good, professional job, and they are so connected to the aims of the company that that these take precedence over their self-interest (Hernandez 2012; Schillemans and Basuic 2015).

In general, Stewardship theorists assume that given a choice between self-serving behavior and pro-organizational behavior, a steward will place higher value on cooperation than defection. Stewards are assumed to be collectivists, pro-organizational, and trustworthy.

In American politics, an example of the stewardship theory is where a president practices a governing style based on belief, they have the duty to do whatever is necessary in national interest, unless prohibited by the [Constitution](#). (Davis et al (1997). Contrary to the American political ideological system of corporate governance that perceived political duties of the president to be rooted on national interest, Nigerian political leaders and public sector managers perceived their roles as opportunistic and means of amassing wealth for personal satisfaction and accumulation

for their yet unborn generations. The position of the steward is to serve the principal with utmost due diligence and exhibit absolute attributes of trustworthiness, honesty and integrity in the discharge of their duties. This therefore demands probity, accountability and transparency for the public office holders to attract confidence and trust from the people they represent.

## ***2.2 Clarifications of Concepts, and Phenomena***

It is pertinent for us to make clarifications of some conceptual and empirically interlocking phenomena that lay strong hold on our present debate. Obviously, the use of certain concepts, terms and phenomena convey meanings and semantic implication in their peculiarity to certain trades and professions, therefore our critical and logical clarifications become paramount.

It may be advisable to begin with a few fundamentals in order to avoid misinterpretations of the following argument. In reference to what is sometimes called the semantic triangle, there is no necessary linkage between i) a particular term like 'accountability', ii) the conceptual construct of the beholder, and iii) the empirical phenomenon to which it refers. Present day post-positivists of various inclinations build much of their critique of mainstream approaches on this realization. (Lindberg, 2009).

Second, if theory is always coloured by observation – and we firmly believe it is – there is a critical relationship between theory and observation. Not every observation can support a theory and

accordingly, not all theories are equally good. But any causal or descriptive theory must have empirical referents so that we can make observations. Theory should always be evaluated on its own terms, but without empirical implications it is simply not a theory; it is an untestable assumption at best, and a metaphysical belief at worst – except if it concerns theories in political philosophy (King, Keohane and Verba, 1994) cited in Lindberg, (2009). This is a stance informed by Popper’s proposition that empirically falsifiable theories are the evidence of scholarship (Popper, 1953;1999). Any concept is inherently analytical while concepts used in social science, according to this argument, must lend themselves towards empirical evaluation. This is not to say that we can always observe the referents of a concept directly, of course, or that we should only be concerned with ‘measurable but trivial’ aspects of social reality.

### **2.2.1 Concept of Ethics in Public Service**

The fundamental question to ask first and foremost here is, what is ethic? Velasquez, Andre, Shanks, and Meyer (2010) posit that, “Ethics is based on well-founded standards of right and wrong that prescribe what humans ought to do, usually in terms of rights, obligations, benefits to society, fairness, or specific virtues.” Some business people have maintain that, ethics mean the following:

*"Ethics has to do with what my feelings tell me is right or wrong."*

*"Ethics has to do with my religious beliefs."*

*"Being ethical is doing what the law requires."*

*"Ethics consists of the standards of*

*behavior our society accepts."*

*"I don't know what the word means."*  
(Velasquez, et al, 2010).

Many people tend to equate ethics with their feelings. But being ethical is clearly not a matter of following one's feelings. A person following his or her feelings may recoil from doing what is right. In fact, feelings frequently deviate from what is ethical. Nor should one identify ethics with religion. Most religions, of course, advocate high ethical standards. Yet if ethics were confined to religion, then ethics would apply only to religious people. But ethics applies as much to the behavior of the atheist as to that of the devout religious person. Religion can set high ethical standards and can provide intense motivations for ethical behavior. Ethics, however, cannot be confined to religion nor is it the same as religion. (Velasquez, et al, 2010).

What, then, is ethics? The dictionary defines ethic as, “the basic concepts and fundamental principles of decent human conduct. It includes study of universal values such as, the essential equality of all men and women, human or natural rights, obedience to the laws of land, concern for health, and safety and, increasingly, also for the natural environment. (Business Dictionary, 2019). According to Velasquez, et al, (2010), Ethics is two things. First, ethics refers to well-founded standards of right and wrong that prescribe what humans ought to do, usually in terms of rights, obligations, benefits to society, fairness, or specific virtues. Ethics, for example, refers to those standards that impose the reasonable obligations to refrain from rape,

stealing, murder, assault, slander, and fraud. Ethical standards also include those that enjoin virtues of honesty, compassion, and loyalty. And, ethical standards include standards relating to rights, such as the right to life, the right to freedom from injury, and the right to privacy. Such standards are adequate standards of ethics because they are supported by consistent and well-founded reasons. Secondly, ethics refers to the study and development of one's ethical standards. As mentioned above, feelings, laws, and social norms can deviate from what is ethical. So it is necessary to constantly examine one's standards to ensure that they are reasonable and well-founded. Ethics also means, then, the continuous effort of studying our own moral beliefs and our moral conduct, and striving to ensure that we, and the institutions we help to shape, live up to standards that are reasonable and solidly-based. (Velasquez, et al, 2010).

**Ethics**, also called **moral philosophy**, the discipline concerned with what is morally good and bad and morally right and wrong. The term is also applied to any system or theory of moral values or principles. Ethics deals with such questions at all levels. Its subject consists of the fundamental issues of practical decision making, and its major concerns include the nature of ultimate value and the standards by which human actions can be judged right or wrong. (Singer, 2019). Perry, (2000) posits that, The words "ethics" and "morality" have Greek and Latin origins, respectively. Traditionally they referred to customary values and rules of conduct (as in "cultural ethos" and "social mores"), as well as insights about what counts as human

excellence and flourishing. "Ethics" and "morality" are often used interchangeably by us today. But ethics also refers to moral philosophy, i.e., a discipline of critical analysis of the meaning and justification of moral beliefs.

The public sector ethics is the deontological perception of the public officials that is tied to the duty in which the person is expected to perform. Deontological ethics has also been called "duty" or "obligation" based ethics. Deontologists believe that ethical rules "bind you to your duty", and they look at the rightness or wrongness of actions themselves, as opposed to the rightness or wrongness of the consequences of those actions. Deontological ethics looks at our fidelity to principle and disregards the consequences of a particular act, when determining its moral worth. Kantianism (or Kantian ethical theory) is deontological, revolving entirely around duty rather than emotional feelings or end goals. The core concept is "duty", or what one ought to do in certain situations. Kantianism states that truly moral or ethical acts are not based on self-interest or the greatest utility, but on a sense of "duty" and a sense of what is right and fair on a wider level (despite the possible consequences for the individual and their usefulness for others). Kantian theories are based on the work of the German philosopher Immanuel Kant (1724 – 1804), to whom the "categorical imperative" is a core element. Kant thought that human beings occupy a special place in the world, and that morality can be summed up in one, ultimate commandment of reason, or imperative, from which all duties and obligations derive. A categorical imperative denotes an absolute, unconditional

requirement that exerts its authority in all circumstances, both required and justified as an end in itself.

In liberal democracies, ethics in public service is about the application of moral standards by representatives of the people and by officials in government. It is the manifestation of what individuals in positions feel they ought to do in context where their own judgement has to be applied. In modern world however, the tendency is to reduce the opportunities for discretion wherever possible. The reasons for this are complex but to a large extent, they revolve around changing expectations of standards in public life, a decline in trust, and consequently, increasingly demands for accountability. Associated with this phenomena, there has been an increased demand for more openness. (Chapman, 2003). Ethics refers to principles by which to evaluate behaviour as right or wrong, good or bad. Ethics refers to well based standards of right and wrong, and prescribe what humans ought to do. Ethics are continuous efforts of striving to ensure that people, and the institutions they shape, live up to the standards that are reasonable and solidly based. It is useful to distinguish between normative and descriptive ethics; normative ethics describes the standards for the rightness and wrongness of acts, whereas descriptive ethics is an empirical investigation of people's moral beliefs.<sup>1</sup> This introduction is for the most part concerned with normative ethics. (Amundsen, and Andrade, 2009).

### **2.2.2 Accountability**

Sherman (2019) states that, "in business, ethics and accountability go hand in hand.

Giving your team a list of ethical responsibilities will not affect behavior if the informal culture at your company is to wink at unethical behavior. To create a healthy, ethical culture, hold employees accountable when they act unethically". Accountability is about answering for your actions and decisions and accepting responsibility for mistakes. An employee or executive may have to answer to coworkers, superiors, customers and outside auditors or regulators. Ideally, it is a two-way street: Employers and CEOs must answer to the people below them for their decisions too. (Sherman, 2019).

Evaluating the Accountability paradox, Jos and Tompkins (2004) cited in Rod E., William C., Smith, C, Tunde, C. and Wright, L. (2013). argue that the model of administrative accountability offers a framework consisting of direction-based accountability, performance-based accountability and procedure-based accountability. These compliance-based processes put controls over administrative behavior creating "low road" ethical choices, hindering autonomous ethical decision making, discouraging self-examination and eliminating honest moral talk. Accountability is measured in terms of outputs rather than compliance with regulation in which creativity is encouraged and formal processes are deemphasized.

What is truly important is the fact that these accountability frameworks cannot replace individual judgment. Ethics cannot be reduced to rules and formulas followed in a mechanical way. Public administrators each must have their own stable set of core values and democratic ideals that are

applied consistently but meet the ever-changing external standards of their environment. The administrator with these qualities has the integrity to take responsibility for his or her own judgment and choices, even in a turbulent politically charged atmosphere. To truly stem the corruption that exists, an accountability system is needed that focuses on ethical moral development rather than those that hinder ethical decision making. (Rod, et al, 2013). Therefore, it quite apparent that accountability cannot be discussed in isolation from code of ethical practices in organizations; be it private or public sector organization.

In the view of Robertson (1993 cited in Ezeani (2003), he opines that, Accountability has two meanings which overlap. Firstly, there is the standard meaning, common in democracies that those who exercise power, whether as government, as elected representatives or as appointed officials, are in a sense stewards and must be able to show that they have exercised their powers and discharged their duties properly. This however depicted exclusively the accountability which is applicable in the public sector organizations. The broader look at accountability however, encompasses the exercise of such powers and discharge of duties in both the private and public sector concern. Secondly, he further posits that, accountability may refer to conformity between the values of a delegating body and the person or person or persons to whom powers and responsibilities are delegated.

### **2.2.3 What is Financial Accountability?**

We cannot treat the concept of “Accountability” in isolation without specific and critical explanation of “Financial Accountability”. When we talk of accountability, we are basically stressing on the underlining factors of money and money management as well as the reporting of monetary records. Most businesses and organizations do not imply necessarily talking about accountability when referring to human and other non-monetary issues or affairs. Rather, they are aptly referring to what makes the stakeholder have reliability on their portfolio of the investment – which is money and its value and who should be held accountable for keeping their money stock. Therefore, Financial accountability and management refers to the rules that businesses, both large and small, private or public must follow to be accountable to their stockholders, stakeholders, and the general public. In recent times, the issue of financial accountability has come to the forefront due to a number of high-profile scandals. (Balle, 2017).

Financial accountability refers to the ability of the organizations’ managers and management to truthfully present a true and fair view in the income and expenditure recordings of their enterprises devoid of sharp practices and financial improprieties. To be financially accountable is to reasonably provide truthful financial report of a business concern. Is to ensure that there are genuine debiting and crediting of all financial transactions devoid of ambiguities and that every receiving end of accounting entry has a legally acceptable giving end and vice-versa.

### **3.0 METHODOLOGY**

The methodology adopted for this paper was a theoretical literature review which focuses on specific integrated and interlocking theories that examined the plethora of the basic theoretical and empirical constructs, and concepts of the study. We pooled the underpinning theories that have accumulated in regard to issues, concepts, and phenomena within the context of our debate. The choice of this phenomenological review is to define the instrumental roles of these theories in terms of what has already existed and attempting to establish what relationships have been identified between them and the problem of the investigation. It enables us to show the degree to which they have been investigated, and to spur more interest from scholars on how to pragmatically tackle the issue of financial accountability in Nigeria beyond the old salvage dogma.

### **4.0 FINDINGS AND DISCUSSION**

#### ***4.1 Financial Accountability as a Forgotten Son in Nigeria***

From the literatures evaluated, we have found ourselves in a host of overlapping contextual issues of financial accountability. It has been found that most scholars agreed in their arguments that ethics and accountability are semantically symbiotic and mutually reinforcing. Therefore, we equally did not treat any of the concepts in isolation. For instance, that, "Ethics" is based on well-founded standards of right and wrong that prescribe what humans ought to do, usually in terms of rights, obligations, benefits to society, fairness, or specific virtues." Perry, (2000), Meyer (2010), (Velasquez, et al, 2010), and (Singer, 2019) all synchronized the

proposition that ethics implies knowing and applying the standards of right and wrong things in decision making. However, to the public officer in Nigeria, these standards are enshrined in the ethical code of conduct that has been developed and spelt out in civil service rules and regulations in line with the constitution of the Federal Republic of Nigeria to which all political office holders and civil servants take oath of allegiance thereto. However, this code of ethical conduct is usually set aside by conduct of practice and service and suddenly become a forgotten son in wilderness of corrupt minds. Painfully, it occurs as soon as appointment and employment of public servants are contracted. It also seems that what runs through the blood veins is "take your share of national cake" syndrome. Even the saintly adored, public servant and the honourable politicians do not usually tell themselves the truth when making their campaign promises hence the loot starts on the day of swearing-in. Most call themselves, names such as, the people's servant, your loyal servant, your accountable servant, tasked God's chosen servants – Clergies and Immans to pray for God to guide and be with them in leadership painfully will send kidnappers to eliminate these prophets when they assume duties.

Shamefully to the scholars, they used academicians - learned colleagues to write beautiful deceitful scripts, documentaries, and epilogues to deceive and woo the masses and pay them peanut service fees. They become accountable to their families and not Nigerians. Public accountability is now forgotten in the wilderness, ethics and integrity are thrown into the abyss. When accountability is forgotten, the life and

wellness of a society is annihilated, and breed catastrophic situation because the actors in failure will not tell the true side of the story. Balle, (2017) put it thus, in 2001, the accounting practices of Enron, a major US firm, came into question, and it was revealed that for years the company and their accounting firm, Arthur Andersen, had been fudging numbers. “fudging numbers? Yes, Nigerian politicians and public servants have been fudging numbers. Many of the companies’ debts and losses were not being reported. Enron went bankrupt and brought a lot of people down with them. The Enron Scandal caused millions of dollars in losses and thousands of jobs lost. Employees lost their pensions, savings, and kids' college funds, not to mention their jobs. (Balle, 2017).

#### ***4.2. The Birth of Moral Slave in Public Accountability: the Accountable Thief Syndrome***

The forgotten issue of public accountability gives birth to the birth of moral slave dilemma in Nigeria. We operate in a state and system where our individual and national conscience is deadened. The theorem of “Accountable thief” persists and permeate our political system and becomes the household public sector identity. The force and the military are not spared either. Bovard, (2014) put it pointedly on “Afghan Election - Thief Promises to be Accountable.” This is a case of thief swearing an oath to be accountable by ensuring all inclusive, transparent and accountable government.

The U.S headline on Afghan’s general election revealed that, Ghani’s predecessor, to Hamid Karzai, also perennially promised

to be accountable. For instance, in December 2004, Newsweek interviewed Karzai and headlined his promise to deliver an “honest, accountable, and austere government.” Karzai’s promises did not deter him from massively looting U.S. aid and stealing the 2009 presidential election. (Bovard, 2014). In this circumstance, the moral integrity and for accountability is put in perpetual slavery. While the looting by public officials persists in the highest proportion and dimension, accolades are given to the looters in public functions and sometimes in churches and mosques too. When a thief swears to an oath falsely, he is consciously saying that he has enslaved his moral conscience permanently. There is no other thing than to tell him/her to declare and sing the Marxist anthem where Karl Marx, in his conscious mind puts it thus, “Heaven I have forfeited, this I know too well... I will lead humanity into the abyss and I will follow headlong.” In one of his throw-away words, Karl Marx opined, “all that I taught humanity have been mixed up into devilish muddle”. Yet he has been celebrated by his collaborators and the Marxism followers in field of learning and human endeavor. This is the worst state of moral degradation of national conscience in human species. In Nigeria, public officers who have looted the treasury are the ones well celebrated by given them all kinds of praises and national awards as well as chieftaincy titles by different tribes across Nigeria.

#### ***4.3 Conclusion***

From the plethora of theoretical literatures based on the contingency theory and the stewardship theory, we found that true and credible democracy that can birth

progressive national development must be rooted on ethically transparent and accountable democratic principles, ideals and dictates. The stewardship approach will entail being reasonably and sincerely accountable to the people whose collective interest, an appointed and elected public servant is legally bound by oath of office to serve with honesty and integrity. The Nigerian masses have equally being found seemingly guilty for quickly celebrating public servants that have unethically deprived them of their right of existence by stripping them necked of all forms of livelihood and sense of human existence. Hence the thieves may continue to steal, loot and even kill without restriction if nothing is done.

#### **4.4. Recommendations**

Based on the empirical observations raised in this paper, we are conscious to recommend that, for a national democratic and economic rebirth, Nigeria needs a radical revolutionary changes and transformation. And until a revolution emerges, the Nigerian society shall continue to remain in absolute slavery and underdevelopment. We equally recommend that the best model to use in determining the financial benefits of the political office holders is to design a comprehensive and harmonized pay package of politicians and civil servant in which case no public officer shall end financial benefit above the rank of permanent secretaries and professors. With the exception of the armed forces police and the other paramilitary due to the high level of risk and hazards associated with their duties.

Finally, Personal income statements of public officials should be published annually that will usher in an accounting statement to be called, Personal Ledger Accounts of Public Officers (PLAPO) – comprehensive volume, which will show the various entries (Debit and Credit) as they are received.

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