

## CURRICULUM VITAE

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### EDUCATION

2000-2004/05	Ph.D (Business Administration) University of Benin, Benin City, Nigeria
1988-90	MBA (Accounting) University of Nigeria Nsukka, Nigeria.
1981-84/85	B.Sc (Accounting) Bayero University Kano, Nigeria

### MEMBERSHIP

1990	Nigerian Institute of Management Science
1999	The Association of National Accounting of Nigeria
2005	The Nigerian Chartered Institute of Taxation
2006	Organization Behaviour Management Network, USA
2016	(First African Member) Nigerian Association of Accountants

### JOB EXPERIENCE

2011-to-date	Vice President and Fellow, Nigerian Accounting Association Professor: Department of Accounting Ambrose Alli University Ekpoma, Edo State Nigeria.
2008-2011	Reader/Associate Professor; Department of Accounting, Ambrose Alli University Ekpoma, Edo State Nigeria.
2005-2008	Senior Lecturer Department of Accounting, Ambrose Alli University Ekpoma, Edo State Nigeria.
2002-2005	Lecturer I Department of Accounting Ambrose Alli University Ekpoma, Edo State Nigeria
1999-2002	Lecturer II Department of Accounting Ambrose Alli University Ekpoma, Edo State Nigeria.
1996-1999	Assistant Lecturer Department of Accounting, Ambrose Alli University Ekpoma, Edo State Nigeria.

**POSITION HELD:**

May 2016 to date: Deputy Vice Chancellor (Academic) Ambrose Alli University, Ekpoma.

31<sup>st</sup> August, 2014 Ag. Dean, Faculty of Management Sciences

1<sup>st</sup> September 2006 to 2008-Ag. Head of Department, Department of Accounting

2007 Co-ordinator , Diploma Programme. Department of Accounting

1<sup>st</sup> September 2001 to 31/8 2002-Ag. Head of Department, Department of Accounting

**External Examinership.**

1993-1995 Officer, Accounts and Credit and Marketing Departments  
Icon Ltd (Merchant Bankers) Benin City Nigeria

1992 Officer, Research Department Icon Ltd (Merchant Bankers)  
Lagos Nigeria.

1987-1988 Officer/Asst. Director, Vanni International Security System Ltd/  
Vanni Business Institute, Enugu and Lagos

1987-1988 Officer, Vanni International Security Systems Ltd Benin City.

1987-1988 Officer/Asst. Director, Vanni International Security Systems Ltd,  
Vanni Business Institute, Enugu and Lagos.

1987-1988 Officer, Vanni International Security Systems Ltd Benin City

**External Examinership**

2009-2012 Department of Business Administration  
Igbenedion University, Okada Edo State

2004-2006 Department of Accounting  
Benson Idahosa University Edo State

**Adjunct Lectureship**

2010-2012 Department of Accounting  
Delta State University Delta State

2015-2016 Novena University, Gume Delta State

**National University Commission (NUC)****Ad-HOC Accreditation Panel Membership**

2012 Ad-Hoc Accreditation Panel Member to  
Fountain University, Oshogbo, Osun State  
Alhikman University Ilorin, Kwara State

2013 Ad Hoc Accreditation Panel Member to  
Wesley University, Ondo Ondo State  
St. Paul's University, Akwa, Anambra State.

2017 Adeleke University, Ede  
Redeemer University, Ede  
Bimingham University, Abuja

2018 Ventes University Abuja  
Federal University Gashua

## Books Authored

1. Aigbokhaevbolo, O.M. and Ofanson, E.J. (2001) Macroeconomics, Benin City: Ejodamen Publishers.
2. Aigbokhaevbolo, O.M. (2008) Management Accounting, Ejodamen Publishers.
3. Aigbokhaevbolo, O.M. (2003) Cost Accounting, Benin City: Ejodamen Publishers
4. Aigbokhaevbolo, O.M. (2005) Auditing for Accountants and Bankers, Benin City: Franfid Publishers, Benin City
5. Aigbokhaevbolo, O.M. (2008) International Business and Accounting, Benin City: Ejodamen Publishers.
6. Aigbokhaevbolo, O.M. and Ofanson, E.J. (2006) Project work, Benin City: Ejodamen Publishers.
7. Aigbokhaevbolo, O.M. (2006) Quantitatsive Techniques for Decision-Making, Benin City. Ejodamen Publishers.

## ARTICLES PUBLISHED in books and learned Journal

- (1) Aigbokhaevbolo, O.M. & A.E. Omoregie (2016) Building Social Business Environment. A Quarterly Journal of Association of National Accountants of Nigeria (ANAN). October-December. PP 36-39.
- (2) Aigbokhaevbolo, O.M. (2013) **Internal Control System in Nigeria: SOX Approach**, Association of National Accountants of Nigeria Sept./Nov. (ANAN, Nigeria)
- (3) Aigbokhaevbolo, O.M. and Ofanson E.J. (2012) Federal Government of **Nigeria Educational Expenditure**, AAU journal of Management Sciences.
- (4) Aigbokhaevbolo, O.M. (2012) **Value for Money Audit and The Public Sector Organisations in Nigeria**. Association of National Accountants of Nigeria Vol.19(3) July/Sept: (ANAN, Nigeria)
- (5) Aigbokhaevbolo, O.M. (2011) **Constrained Optimisation Technique and Management Accounting**. Kamla-Raji Journal of Economics Delhi India. Vol..2 (1)
- (6) Aigbokhaevbolo, O.M. (2011) **Application of Game Theory to Strategic Decision Making in Underdeveloped Country**; A case Study for Nigeria Kamla-Raji Journal of Social Sciences. Delhi India. Vol.27

- (7). Ofanson, E.J. Aigbokhaevbolo, O.M. and Enabule, G. (2010) The Financial System in Nigeria: **An Overview of Banking Sector Reforms**. AAU journal of Management Sciences
- (8) Aigbokhaevbolo, O.M. (2010) Addressing **Financial Accountability and Probity in the Nigerian Civil Service: Responsibility Accounting Approach**. AAU journal of Management Sciences: In Aghayere V.O. and Iyoha, F.E. Ethic, Standard and Accountability in Governance PP.112-131
- (9) Aigbokhaevbolo; O.M. and Osamwonyi, I.O. (2007) Federal Cost of **Governance and Standard of Living in Nigeria** Cost of Governance in Nigeria: An Evaluation Analysis in Akpotor, A.S. et al PP. 682-697.
- (10) Anyiwe, M.A. and Aigbokhaevbolo, O.M. (2006) **Democracy and Economic Growth: Statistical Evidence from Nigeria 1960** Asia Journal of Applied Science. Vol. 6 No. 2 Feb. PP. 257-265.
- (11) Aigbokhaevbolo, O.M. (2005), Ratio Quality. **Rating and Nigerian Business Organisation** Bayero International Journal of Accounting Research Vol. 1 No. 2 May. (Bayero University, Kano)
- (12) Aigbokhaevbolo, O.M. and Arewoshegbe, A (2005) **Globalisation and Economic Management in Nigeria**, in Akpotor, A.S. et. Al., Deregulation and Globalisation in Nigeria Issues and Prospective, PP. 315-331. (Ambrose Alli University, Ekpoma).
13. Aigbokhaevbolo, O.M. and Ikharehon, Julius, I. (2005), **Management of the Niger-Delta Crisis in Nigeria: Total Quality Management (TQM) approach**, multidisciplinary Journal of Research and Development Vol 5 No. 6 (Benue State University, Makurdi).
14. Longe, J.B. and Aigbokhaevbolo, O.M. (2005), **Democratic Governance, Budgeting and Economic Development**, in Longe, J.B, Taxation, Natural Resources, The Environment and Economic Development, (Department of Economics Ambrose Alli University Ekpoma).
- 15 Aigbokhaevbolo, O.M. (2004), **Globalisation and International Accounting Standards** Multidisciplinary Journal of Research Development, Vol. 4 No. 2, Oct. PP. 23-27. (Benue State University, Makurdi).
- 16 Aigbokhaevbolo, O.M. (2004) **Dividends Policy and Value of FIRMS in Nigeria: Some Empirical Evidence**. In Ezejelue, A.C. & Okoye, A.E. (ed) Accountancy: Management Companion PP. 536-561
- 17 Aigbokhaevbolo, O.M. (2004), **Depreciation Methods: in Search of Best Method**, Nigerian Academic Forum, A Multinational Journal, Vol. 7 No. 1, Oct, PP. 23-27 (Nnamdi Azikiwe University, Awka)

- 18 Aigbokhaevbolo, O.M. (2004), **Accountability, Transparency and Probity: Instruments for Sustainable Development in Nigeria**, Nigerian Academic Forum, A Multinational Journal, Vol. 7 No. 1 April, PP. 13-20. (Nnamdi Azikiwe University, Awka)
- 19 Aigbokhaevbolo, O.M. (2004), **Management of a Nigerian University; Total Quality Management Approach**, Nigerian Journal of Research and Production Vol. 4 No. March, PP. 147-156. (Enugu State University of Science and Technology, Enugu).
- 20 Aigbokhaevbolo, O.M. (2004) and Oghuma, R.O. **Budgets and Economic Development in the 4<sup>th</sup> Republic of Nigeria**, Nigerian Journal of Research and Production, Vol. 5 Oct, PP. 130-141. (Enugu State University of Science and Technology, Enugu)
- 21 Aigbokhaevbolo, O.M. Ofanson, E.J. (2004), **Taxation and Economic Growth in Nigeria**, knowledge Review: A Multidisciplinary Journal, Vol. 7 No. 5 October, May PP. 63-67 (University of Benin).
- 22 Aigbokhaevbolo, O.M. Ekanem, O.T. (2004), **Total Factor Productivity: A framework For Business Organisations' Evolution**, An International Journal Series on Tropical Issues, Vol. 4, No. 1 May, PP. 114-132. (University of Buea, Cameroon) –Thus International Publication.
- 23 Ekanem, O.T. and Aigbokhaevbolo, O.M. (2004), **Productivity in the Banking Industry in Nigeria**, An International Journal Series on Tropical Issues, Vol. 4, No. 1 May PP. 315-248 (University of Buea, Cameroon). Thus International Publication.
- 24 Aigbokhaevbolo, O.M. (2003), **Strike Cost and Economic Development in Nigeria**, Nigerian Academic Forum, A Multinational Journal, Vol. 5 No 2, Oct, PP. 16-22. (Nnamdi Azikiwe University, Awka).
- 25 Aigbokhaevbolo, O.M. (2003). **Integrating Human Resource Accounting as a Item into Financial Statement**, Benin Journal of Social Sciences, University of Benin, Vol. 12 No. 1 June, PP. 134-141
- 26 Aigbokhaevbolo, O.M. and Akhator, P. (2003). **Evolution of Management and its Functional Areas**, Nigerian Journal of Policy and Development, Vol. 1 & 2, June, PP. 235-255 (Igbenedion University, Okada)
- 27 Aigbokhaevbolo, O.M. (2003) **Entrepreneurship For Sustainable Development in Nigerian**, An International Journal Series on Tropical Issues, Vol. 3 (2), May-August, PP. 44-57. (University of Buea, Cameroon)-Thus International Publication
- 28 Aigbokhaevbolo, O.M. (2003), **Poverty and Economic Development in Nigeria**, , in Iyoha, F.E. et.al., Rethinking Governance and Development in the 21<sup>st</sup> Century, Institute of Governance and Development, PP. 396-408. (Ambrose Alli University, Ekpoma).

- 29 Aigbokhaevbolo, O.M. (2003) **Accounting Education and Self Reliance in Nigeria**, Knowledge Review: A Multidisciplinary Journal, Vol. 7 No. 5 March PP. 13-17 (University of Benin)
- 30 Contribution to a book (chapter 9), written by a Professor and Associate Professor:  
Aigbokhaevbolo, O.M. (2002) **Multinational Business: Accounting**, in Osodin, O.G. (Professor) and Mc Oliver, F.O. (Associate Professor), Multinational Business and Global Education, Business Accounting International, Benin City March Publishers, PP. 129-167.
- 31 Aigbokhaevbolo, O.M. (2002). **Production Function of U.A.C. Nigeria Plc, An Accountant View**, Nigerian Journal of Policy and Development, Vol 1 & 2, June, PP. 16122-32 (Igbenedion University Okada)
- 32 Aigbokhaevbolo, O.M. (2002) **Management Accountisng and Human Behaviour, Nigerian Organisations Experience**, in Ezejelue, A.C. & Okoye, A.E. (ed.) Accountisng: The Nigerian perspective, PP. 262-272, (Nigerian Accountancy Association, (NAA, Nigeria)
- 33 Aigbokhaevbolo, O.M. (2002) **Audit of Federal Accounts in A Democratic Nigeria, Ekpoma Journal or Social Sciences** Vol. 3, Number, 1 and 2 Accountancy Association, (NAA, Nigeria)
- 34 Aigbokhaevbolo, O.M. (2002) **Accounting Profession in Nigeria: Cost and Management Accounting Association Imperative**, in Ezejelue, A.C.& Okoye, A.E. (ed:) Accountancy Issue and Readings, PP. 164-170. (Niger in Accountancy Association, (NAA, Nigeria).
- 35 Aigbokhaevbolo, O.M. (2001), **Commercial Banks' Failure in Nigeria: Micro-Economic Causes (Fraud and Bad Debts)**, Nigeria Journal of Development Issus, Vol.5 (1&2), PP. 161-177. (University of Ibadan).
- 36 Aigbokhaevbolo, O.M. (2001), **Frauds and Nigerian Commercial Banks in Nigeria**, Association of National Accountants of Nigeria Vol. 9 (1 Jan March :) PP 52-55. (ANAN Nigeria)
- 37 Aigbokhaevbolo, O.M. (2000) **Implementing Change Efforts In Nigerian Organizations**, Benin Journal of Social Sciences, Vol. 8&9 Nos. 1&2), PP 193-99. (University of Benin)
- 38 Aigbokhaevbolo, O.M. (1999). **Industrial Revolution and Practice of Management**, Journal of Advanced Research in Education, Vol. 3 (1) PP. 136-152 University of Ibadan)

#### **Conference Attended and Paper Presented**

- 2013 **Growth Accounting Model A Technique. To Evaluate Environmental Cost At Form Levels.** Clute International Academic Conference Key West Florida USA.
- 2010 Federal Inland Revenue VAT Conference; Randeki Hotel Benin City

- 2004 **Globalization and Economic Management in Nigeria**  
Faculty of Social Sciences, National Conference, Ambrose Alli University, Ekpoma Nigeria, May.
- 2003 **Accounting Education and Self Reliance in Nigeria**  
National Association for the Advancement of Knowledge, 5<sup>th</sup> Annual National Conference,  
Ambrose Alli University Ekpoma Nigeria, March.
- 2002 **Budget and Economic Development in the 4<sup>th</sup> Republic of Nigeria**, Department of Economic,  
National Conference, Ambrose Alli University, Ekpoma, Nigeria October
- 2002 **Accounting Professional Association in Nigeria: Cost and Management Accounting Imperative**  
Nigerian Accounting Association (NAA) National Conference, Ahmadu Bello University Zaria  
Nigeria, April.

## REFEREES

### **Professor, J.E.A. Osemeikhian**

(Former Council Member, National Open University of Nigeria)  
Ambrose Alli University  
P.M.B. 14  
Ekpoma  
Edo State.

### **Mr, Philip Ihunde**

(Executive Manager)  
Airegin Travel Agency  
Airport Road,  
Benin City,  
Edo State.

**Hobbies:** Reading, Writing and Golf Playing.

Signature and Date

## ABSTRACT OF PUBLICATIONS

1. **Aigbokhaevbolo, O.M.** and Osamwonyi, I.O. (2007). Federal Cost of Governance and Standard of Living in Nigeria Cost of Governance in Nigeria: An Evaluation Analysis in Akpotor, A.S. et al PP. 682-697

### **Abstract**

Based on the popular perception that the cost of governance in Nigeria has not improved the standard of living of Nigerian citizenry under this present democratic regime, this paper attempts to empirically evaluate the growth rate in Federal cost of governance and growth rate in standard of living in Nigeria between 1999 and 2003. In pursuance of this, the share of federal cost governance to Gross Domestic Product (GDP) was compared with two techniques for measuring standard of living: per capita income and Human development index during the aforementioned period. The result of the analysis shows that the rate of cost of governance had greatly exceeded the rate of standard of living. This indicates that the cost of governance has not justified the social benefit in Nigeria during the period under review. As a way forward, the paper suggests adequate use of cost-benefit analysis in the conduct of government projects. The paper also suggests the need to vigorously reduce cost of governance through proper implementation of monetization policy of 2003 and proper functioning of anti-corruption laws and “watch dogs” organizations in Nigeria such as judiciary, police, Independent Corrupt practices and other Related Offences Commission (ICPC) and Economic and Financial Crime Commission (EFCC) and the auditors.

2. Anyiwe, M.A. and **Aigbokhaevbolo O.M.** (2006). Democracy and Economic Growth: Statistical Evidence from Nigeria 1960-2002 Asia Journal of Applied Science. Vol. No.2 Feb PP. 257-265.

### **Abstract**

From independence (1960) to date, the Nigeria nation has served as a political game-arena for two different political regimes, namely democratic regime and the military regime. As an adage goes, a woman who has married two men is in a better position to know, which is manlier. To this extend, the objective of this study is to carry out a statistical investigation on the Nigerian system (which has experienced both democracy and military regimes) to determine which regime has brought greater level of economic growth. Statistical time-trend analyses are applied to some Nigerian economic growth variables. Eleven economic growth variables such as gross domestic product, per capita income, food production per capita and discomfort index were used. The results show that seven out of the eleven variables indicate better performance during democracy compared to military rule, while both regimes performed abysmally in the remaining four variables. It is therefore recommended that for greater economic growth Nigeria should continue to embrace democracy and that well-articulated macroeconomic policies to encourage economic growth variables such as non-oil export trade, foreign direct private investment, food production etc, should be made in democratic and good governance settings.

3. **Aigbokhaevbolo, O.M.** (2005). Ratios Quality Rating and Nigerian Business Organisations Bayero International Journal of Accounting Research Vol. 1 No. 2 May.

### **Abstract**

The fact is that among business organizations in Nigeria there are discrepancies in terms of ratios quality rating in performance measurement. Against this background, following Altman (1968) statistical model this paper seeks to provide a consistent ratio rating technique capable of predicting bankruptcy among

Nigerian business organizations. For empirical analysis, the author selected six business organizations from the three leading sectors in the Nigerian economy to validate the model. The paper concludes that the Atman (1968) statistical model is a useful technique for predicting bankruptcy among Nigerian business organizations. Accordingly, there is need for Nigerian business managers and accountants to integrate the model into their current accounting system as one of the tools for performance measurement because the model would act as an index for bankruptcy prediction.

4. **Aigbokhaevbolo, O.M.** and Arowoshegbe, A. (2005). Globalization and Economic Management in Nigeria, in Akpotor, A.S. et.al., *Deregulation* (Ambrose Alli University, Ekpoma).

**Abstract**

The essence of globalization is to dismantle the barriers to free flow of finance, technology, goods and services among nations. Also globalization is aimed at increasing competition, efficiency and standard of living worldwide. Despite globalization, Nigeria macroeconomic indicators had been generally lulled because of mismanagement of the available human and natural resources. Against this background, this paper however, examines the trend to economic growth and therefore suggested the need to adopt strategic management and diagnostic model as well as periodic evaluation of economic performance with a growth accounting model. These will enhance reasoned and strategies in order to reap from the benefits of globalization.

5. **Aigbokhaevbolo, O.M.** and Ikharehon, Julius, I (2005), Management Of The Niger-Delta Crisis in Nigeria: Total Quality Management (TQM) approach, *Multidisciplinary Journal of Research and Development* Vol5No.6 (Benue State University, Makurdi).

**Abstract**

Niger-Delta Crisis in Nigeria is still on an unprecedented scale despite all the effort by both Nigerians and international community to change the situation. It is against this background that this paper examines and suggests a managerial tool. Total Quality Management (TQM) if implemented it would help to promote a change in the region. The paper among others establishes the guiding principles of TQM and then analyses the various steps that would assist in adopting TQM to resolve Niger-Delta Crisis.

6. Longe J.B. and **Aigbokhaevbolo, O.M.** (2005). Democratic Governance, Budgeting and Economic Development, in Longe, J.B, *Taxation, Natural Resources, The Environment and Economic Development*, Department of Economics Ambrose Alli University Ekpoma.,

**Abstract**

This paper essentially focused on whether the democratic government of President Obasanjo has given priority adequate attention to economic development in Nigeria. Analyzing federal government budget estimates from 1999 to 2002 fiscal years in terms of its allocations to key variables of the millennium development goals; the paper found that the Obasanjo's democratic government has not given the desired attention to them. It was also found that budgetary practices; processes and implementation efforts have not assisted in the realization of development goals. Since budgeting is the key fiscal tool for addressing development objectives, a more pragmatic approach that gives greater attention to human development variables is desirable in the preparation and implementation of budgets.

7. **Aigbokhaevbolo, O.M.** (2004), Globalisation and International Accounting Standards, Multidisciplinary Journal of Research Development, No.2, Oct, PP.23-27 Benue State University Makurdi.

**Abstract**

Globalization, an increase in the flow of business activities across national boundaries has been discussed in many literatures in recent times. These discussions, however, hardly include accounting function. Thus this paper is an attempt to discuss the relevance of International Accounting Standards their problems and the way forward to meet globalization's objectives.

8. **Aigbokhaevbolo, O.M.** (2004). Dividends Policy and Value of Firms in Nigeria: Some Empirical Evidence. In Ezejelue, A.C. & Okoye, A.E. (ed) Accountancy: Management Companion PP.536-561,

**Abstract**

This paper examines firms' dividend payout behavior in Nigeria in order to determine which dividend schools of thought their dividend policy belongs and to what extent they belong to the school. The paper discussed factors affecting dividend policy in Nigeria and the well-known dividend schools of thought. From the case study (Guinness Nig. Plc) used in study the results indicate that dividend policy among Nigerian companies belongs to the relevance school as a result of elasticity between EPS and DPS of the case which was 4.50.

9. **Aigbokhaevbolo, O.M.** (2004). Depreciation Methods: in Search of Best Method, Nigerian Academic Forum, A Multinational Journal, Vol.7 No.1 Oct, PP.23-27 (Nnamdi Azikiwe University, Awka).

**Abstract**

Depreciation, a non-cash item in financial reports seeks to measure the cost of asset due to usage or passage away of time. Over the years, scholars and practitioners have identified many methods of calculating depreciation with no suggestion on the best method to use. This paper attempts to search for the best depreciation method. The method that will enable the firm to effectively and efficiently meet its objectives that is the method that can lead to the quickest recovery of the large part of the money invested in an asset as well as having the highest present value is accepted to be the best method. At the end of the analysis, the reducing-balance method meets the set criteria above and hence, it is recommended as the best method.

10. **Aigbokhaevbolo, O.M.** (2004). Accountability, Transparency and Probity: Instruments for sustainable Development in Nigeria, Nigerian Academic Forum, A Multinational Journal, Vol. 7 No.1 April, PP. 13-20 (Nnamdi Azikiwe University, Awka).

**Abstract**

The management of the Nigerian economy since independence in 1960 has continued to move from a "revolution of rising expectations" to a "revolution of rising frustration". For example, per capita income of over US\$ 3,000 in 1970s today has fallen to less than US\$ 300, Hardworking and honest Nigerians continue to be in pools of poverty and misery to the extent that some economists have properly considered, the 1980s and 1990s as lost decades of the Nigerian economy. From the relevant literature and experience, it is clear that lack of accountability, transparency and probity breed inefficiency, diminish productivity, discourage investments, fuel inflation, and capital flight, institute a regime of poverty. They also breed unemployment, the unrealistic and inconsistency in decision-making as well as frequent political change in Nigeria, which have been frustrating as frequent political change in Nigeria which have been frustrating sustainable development effort. It is against this background, that this paper with empirical examples examines the problems of accountability, transparency, and probity vis-à-vis their effect on sustainable development in Nigeria and suggests the way out. The paper concludes that unless there is positive change in areas of accountability, transparency, and probity sustainable development in Nigeria would continue to be a mirage.

11. **Aigbokhaevbolo, O.M.** (2004). Management of a Nigerian University Total Quality Management Approach, Nigerian Journal of Research and Production Vol.4 No.2 March, PP 147-156. (Enugu State University of Science and Technology, Enugu).

**Abstract**

In the recent times, there has been a tremendous dearth in the quality of academic staff, accreditation panels, learning and teaching materials in Nigerian Universities. Consequently, these factors are barriers to the quality of products being produced by the Universities. No doubt, one main reason for this poor quality is management. It is against this background, that this paper examines a managerial style-total Quality Management (TQM). At the end, the paper concludes that if TQM is properly implemented in a university system it would help to reverse the situation.

12. **Aigbokhaevbolo, O.M.** and Oghuma R.O.(2004). Budgets and Economic Development In the 4<sup>th</sup> Republic of Nigeria. Nigerian Journal of Research and Production, Vol.5 No.5 Oct,PP. 130-141. (Enugu State University of Science and Technology, Enugu).

**Abstract**

This paper examines the state of the nation particularly in budgets (Appropriation Acts) and their relevance to the development of the 4<sup>th</sup> Republic of Nigeria. This paper analyzes and discusses the budget concepts, the psychological and constitutional steps involved in preparation and execution the government budgeting in Nigeria. At the end of the paper, we discovered there are lots of flaws in the preparation and execution of budgets since the beginning of the 4<sup>th</sup> Republic of Nigeria. The paper therefore called for a change of attitude by the leaders and the populace for the survival of democracy, good governance and economic development.

13. **Aigbokhaevbolo, O.M.** and Ofanson, E.J. (2004). Taxation and Economic Growth in Nigeria, Knowledge Review: A Multidisciplinary Journal, Vol. No.5, October, May PP.63-67(University of Benin).

**Abstract**

The argument is that both taxes and inflation are burdens on Gross Domestic Product (GDP); they are constraints to GDP. However, taxes should be able to withstand the effects of inflation for economic growth. In Nigeria, over the years, the federal government has been raising a large sum of money by taxing the individuals, companies and commodities but the taxpayers are complaining of the effects of the tax burdens on their economic activities and the manner the revenue from the taxes is injected into the economy. It is against this background, that this paper examines the correlation between the tax burdens on the Gross Domestic Product (GDP) and economic growth in Nigeria between 1980 and 2001, and compares the results with the inflationary trend of the same period to ascertain if taxes have been able to withstand the effect of inflation. The co-efficient of tax elasticity shows an adverse effect. The paper therefore suggests that feasibility studies on the effects of taxes on the economy are necessary before such taxes are introduced and the revenue from taxes should always be honestly applied on infrastructure for economic growth.

14. **Aigbokhaevbolo, O.M.** and Ekanem, O.T. (2004). Total Factor Productivity: A Framework For Business Organisations' Evaluation, An International Journal Series on Tropical Issues, Vol.4, No.1, May, PP. 114-132.(University of Buea, Cameroon).-Thus International Publication.

**Abstract**

Over the years, the two basic tools used by accountants for providing productivity information are Economic Value Added Analysis (EVA), which is called profit and loss and productivity ratio of key resources, mostly returns or yield ratio for the users of accounting information. Drucker (1999) observed that these two tools no longer give us adequate information about productivity, he however, suggested Total Factor Productivity (TFP). The purpose of this paper therefore is to examine the features, the theoretical model and, the merits and demerits of TFP. The paper concludes that the TFP is conceptually

attractive; the important concern is the need to integrate the TFP framework with the existing accounting systems in the organization.

15. Ekanem, O.T. and **Aigbokhaevbolo, O.M.** (2004). Productivity in the Banking Industry in Nigeria, An International Journal Series on Tropical Issues, Vol.4, No.1 May, PP.315-248. (University of Buea, Cameroon).-Thus International Publication.

**Abstract**

The paper provides estimates of Total Factor Productivity (TFP) for the Banking industry in Nigeria for the period 1986-2000. Our methodology involves the use of Growth Accounting Model based on aggregate productive functions. The most appropriate production function that describes the production process of the industry in Nigeria was found to be the Cobb-Douglas production function. The parameters of the estimated Cobb-Douglas function were used to calibrate the Growth Accounting Model. The results show that measured aggregate output grew at an average annual rate of 4.295, while Total Factor Productivity grew at an average annual rate of 3.33%. Our analysis shows that TFP provide 78% of recorded growth in the industry during this period. When the time span was broken into sub-periods to permit a closer look at productivity trends in the Industry our findings show that TFP accounted for 72% of Industry growth in the period 1986-1990. For the period 1991-1996 TFP accounted for 70% of industry growth. For the final period, 1996-2000 TFP accounted for 82.5% of industry growth. This study shows that the Banking Industry in Nigeria has expanded rapidly in recent years, with TFP rising sharply since 1996. This strong aggregate performance and well-documented investment in research, manpower development and information technology gives an encouraging signal to the emergence of a sustainable growth in the industry in Nigeria.

16. **Aigbokhaevbolo, O.M.** (2003). Strike Cost and Economic Development In Nigeria, Nigerian Academic Forum, A Multinational Journal, Vol.5 No.2, Oct, PP. 16-21. (NnamdiAzikiwe University, Awka)

**Abstract**

Strike, the most overt expression of industrial conflict is a common phenomenon in Nigeria. No doubt, this action affects the cost of production and of course productivity as in most cases strike cost (wages and salaries as well as other unavoidable payments) are paid during the strike period. This paper theoretically examines strike cost and economic development in Nigeria. Taking strike cost as a factor of production the paper develops a model that can be used as a framework for analyzing the effect of strike cost on economic development. At the end, the paper is of the opinion that thought industrial conflict is inevitable; strike can be avoided with good industrial relations.

17. **Aigbokhaevbolo, O.M.** (2003). Integrating Human Resources Accounting as an Item into Financial Statement, Benin Journal of Social Sciences, University of Benin, Vol. 12. No 1 June, PP.134-141.

**Abstract**

It is well known that the greatest factor of production is human resources. Without human resources other factors of production remain untapped and of no effect. Over the years, most counties including Nigerian organizations have conspicuously omitted human resources accounting from financial statement s, growth in organization is due to efficiency of human efforts. It is against this background that this paper takes a critical look at human resources accounting: the need and methodologies required to incorporate it in the financial statement as an item.

18. **Aigbokhaevbolo, O.M.** and Akhator, P. (2003). Evolution of Management and sits Functional Areas, Nigerian Journal of Policy and Development, Vol. 182, June,PP.235-255.(Igbenedion University, Okada)

**Abstract**

Current management and sits main functional areas: accounting, finance and marketing thinking, can be understood in light of its evaluation. Likewise, the future theory and practice can best be foreseen by the knowledge of the past and understanding of the present (Hicks & Gullet, 1897:616). It was against this

background that his study used managerial functions (planning, organizing, controlling, coordinating and leading) to examine the evolution of management from the ancient times to the present times. At the end of the analysis, we came to the conclusion that: Management and its main functional areas: accounting, financing and marketing are both essential in the smooth operation of any organization; their principle and practice have been in existence ever since humankind first organized itself for hunting war and even family life. Indeed, the recent thing about management is the study of it (Sharifz& Steven, 1987. By the analysis of historical development, we can better understand the present and prepare for the future.

19. **Aigbokhaevbolo, O.M.** (2003). Entrepreneurship For Sustainable Development in Nigeria, An International Journal Series on Tropical Issues, Vol. 3(2), May-August, PP. 44-57. (University of Buea Cameroon)-Thus International Public.

**Abstract**

Nigeria is rated among the countries in the world with vast opportunities. Unfortunately, the country has not taken the advantage for growth and sustainable development. Nigeria is endowed with human and natural resources with an estimated population of over 120 million people-a good market size for any produced goods and services. But Nigeria, after forty years of independence, is still known as an exporter of human beings, borrower and beggar of funds centre of violent and human abuse (Aigbokhaevbolo, 1999). All these variables are characteristics of a weak economic nation. However deficiencies in entrepreneurship have been identified as one of the impediments to economic growth in Nigeria. It is against this background that this paper examines entrepreneurship profile in Nigeria and suggests ways to shaping the profile for future entrepreneurship.

20. **Aigbokhaevbolo, O.M.** (2003). Poverty and Economic Development in Nigeria, in Iyoha, F.E et.al., Rethinking Governance and Development in the 21<sup>st</sup> Century, Institute of Governance and Development, PP. 396-408. (Ambrose Alli University, Ekpoma).

**Abstract**

Poverty had been and still the most serious social economic problem facing the human race. But while the developed nations are sanitizing institutions to minimize poverty, in Nigeria and other underdeveloped nations traumas are emerging such as, government failures, deprivation, inflation and diseases, which are barriers to poverty reduction and economic development. It is against this background, that this paper examines poverty and economic development in Nigeria. The author argues that poverty creates attitude which has negative effects on economic growth (output). Following Mayer and Flower (1974) "A Frame Work for measuring Human Assets" where they monetized attitude and Robert Solow (1956) Growth Accounting Model; the author presents a model that can be used to analyze the effect of poverty on economic development. The paper finds that democratization, human and natural resources in Nigeria are desirable for economic development but mismanagement is the main cause of poverty in the country. At the end, the paper suggests that Nigerians must have a positive change of attitudes and truly implement the policies to reduce poverty and foster economic development.

21. **Aigbokhaevbolo, O.M.** (2003). Accounting Education and Self Reliance in Nigeria, Knowledge Review: A Multidisciplinary Journal, Vol.7NO.5 March PP.13-17 (University of Benin).

**Abstract**

Nigeria is blessed with natural and human resources but the country has not taken the advantage of the same for self-reliance because of its self-induced problems of accountability, transparency and probity. It is against this background that this paper examines the relevance of accounting education to self-reliance in Nigeria. The paper observes that anticipated changes in the Nigerian environment require accounting education which must strive to instill societal value on the students. To achieve this goal, the paper suggested that the government and private sectors must provide the right environment for students to acquire the managerial/vocational skills necessary to achieve national self-reliance.

22. Contribution to a book (Chapter 9), Written by a Professor and Associate Professor.

**Aigbokhaevbolo, O.M.** (2002). Multinational Business Accounting, in Osodin, O.G. (Professor) and Mc Oliver, F.O. (Associate Professor), Multinational Business and Global Education, Business Accounting International, Benin City March Publisher, PP.129-167.

**Abstract**

The principles of accounting governing International Accounting are similar to those of Branch Accounting. However, the only special features that demand emphasis are the currency conversion and translation as well as the various rates of exchange methods. For proper understanding, the principles and guidelines governing International Accounting, Statement of Accounting Standards (SAS) No. 7 and International Accounting Standard (IAS) No. 21 are adapted.

23. **Aigbokhaevbolo, O.M.** (2002). Production Function of U.A.C. Nigeria Plc, An Accountant View, Nigerian Journal of Policy and Development, Vol.1&2, June, PP.16122-23 (Igbenedion University Okada).

**Abstract**

Production function had been identified as a tool for measuring growth and efficiency in organizations. The objective of this paper is to examine the type of production function exhibited U.A.C. Nigeria Plc (UACN Plc) during the period, 1958-2001 (17 years). To achieve this objective the author used the turnover labour cost and fixed cost of UACN Plc for the period, 1958 to 2001 to estimate two types of production functions, Cobb-Douglas production function (CDPF) and Constant Elasticity of Substitution Production Function (CES). At the end of the estimation the author found that UACN Plc exhibits CDPF with factor share of capital and labour between 64 and 17 percent respectively, which shows decreasing returns to scale. In line with the decreasing returns to scale, the paper recommends an action of substitution effect where more labour force will be used. This will help to reduce UACN Plc's overall cost of production. At macroeconomic level it will help to reduce the level of unemployment and poverty among the people of Nigeria and conserve some foreign exchange on capital goods, which are mostly imported.

24. **Aigbokhaevbolo, O.M.** (2002). Management Accounting and Human Behaviour; Nigerian Organisations Experience, in Ezejelue, A.C.&Okoye, A.E. (ed.) Accounting: The Nigerian Perspective, PP.262-272, (Nigerian Accountancy Association, (NAA, Nigeria)

**Abstract**

Management Accounting is the branch of accounting that provides information for internal decision makers. This paper argues that human behavior in organizations has continued to constrain management accounting. The paper conceptualized management accounting and human behavior, linked management accounting and human behavior using historical approach. With examples from Nigerian organizations the paper justifies how human behavior distorts management accounting. The paper however, concludes that both human and environment behavioral modification is imperative for management accounting to continue to meet its desired objectives.

25. **Aigbokhaevbolo, O.M.** (2002), Audit of Federal Accounts In A Democratic Nigeria, Ekpoma Journal of Social Sciences Vol.3., Number, 1 and 2.

**Abstract**

Democracy, a form of government in which the citizens exercise the same right through representatives chosen by and responsible to them has been identified as the best form of government for economic development but it requires transparency, accountability and probity to be sustained. Unfortunately, from empirical survey and relevant literature the practice and fulfillment of democracy in Nigeria have been characterized by lack of accountability, transparency, probity and severe disregard for due process. It is against this background, that this paper examines the role of Auditor-General In the Federal Accounts as requested by 1979 and 1999 Constitutions and, Audit Acts, 1958 with a view to suggesting ways to strengthening the audit of Federal Accounts in a democratic Nigeria. This paper concludes that the provisions of Auditor-General duties in the 1979 and 1999 Constitutions and Audit Act, 1958 are worthy

and commendable but the loopholes and blockages which thwart the intention of the provisions such as attitude of political leaders, appointment of staff in the office of Auditor-General, lateness in presentation of annual audit report and Audit Act, 1958 which is terribly outdated need to be addressed.

26. **Aigbokhaevbolo, O.M.** (2001), Commercial Banks' Failure in Nigeria: Micro-Economic Causes (Frauds and Bad Debts), Nigeria Journal of Development Issues, Vol.5 (1&2), PP.161-177 (University of Ibadan).

**Abstract**

Commercial banks are the institutions that accept deposits payable on demand and organize loans. In this paper we have tried to examine the effect of frauds and bad debt put together on Nigerian commercial bank profit between 1994 and 1998. The paper begins by examining the historical development of Nigerian commercial banks. It was found that the first commercial banks started operation in Nigeria in 1982. Consistent with various studies frauds and bad debts are the major microeconomic causes of bank failure. In order to minimize the menace posed by frauds and bad debts the researchers suggested that monetary and supervisory authorities should always from time to time have prompt supervisory visit to commercial banks. Employees and trade union in commercial bank should help to fight frauds and bad debts. Directors and shareholders should follow the proper channels in loan management. Failed Banks Decree (now Act) of 1984, prudential guideline of 1990 and statement of Accounting standard, statement No. 10 should be strictly applied and implemented.

27. **Aigbokhaevbolo, O.M.** (2001). Accounting Profession in Nigeria: Cost and Management Accounting Association Imperative, in Ezejelue, A.C. & Okoye, A.E. (ed) Accountancy Issue and Readings, PP. 164-170. (Nigerian Accountancy Association, (NAA, Nigeria).

**Abstract**

Cost and Management Accounting (CMA) is one of the specialized aspects of the subject of Accounting. This paper examines the role of cost and management accounting in our society. The evolution of cost and management accounting was discussed. The need for cost and management accountants association in Nigeria was also discussed. At the end the paper calls for the establishment of cost and Management Accountants Association in Nigeria to regulate the practice of accounting for internal reporting and provide uniformity of internal reporting among the ICAN and ANAN members.

28. **Aigbokhaevbolo, O.M.** (2001). Frauds and Nigerian Commercial Banks in Nigeria, Association of National Accountants of Nigeria Vol.9 (1 Jan March: pp.52-55. (ANAN, Nigeria)

**Abstract**

Frauds and forgeries are of special concern to the monetary and supervisory authority, as these activities undermine the safety, soundness and stability of the banking industry (NDIC Annual Report and Statement of Accounts, 1990-50). The purpose of this study is to assess the amount of frauds and forgeries in Nigerian commercial banks between 1994 and 1998. The observed data (amount of frauds and forgeries) subjected to statistical techniques are to prove that there is a positive significant relationship between the commercial banks profit and commercial banks' frauds. The result shows that there was a positive significant relationship between commercial banks profit and commercial banks frauds, which now threatens the survival of the commercial banks and the entire economic development in Nigeria.

29. **Aigbokhaevbolo, O.M.** (2002). Implementing Change Efforts in Nigerian Organizations, Benin Journal of Social Sciences, Vol.8&9 Nos. 1&2, pp.193-99. (University of Benin)

**Abstract**

In as much as an organization must operate to meet its future requirements, change are always inevitable. Organizational change means to alter the present situation in order to improve the quality of working life and the environment, thus leading to improved productivity. Experience shows that Nigerian organizations are always involved in frequent changes but unfortunately better quality is never achieved.

It was against this background that this study examines the implementation of change efforts in Nigeria. At the end of the analysis, we came to the conclusion that: Nigerian organizations are always involved in unplanned changes, the results are usually wild and unintended growth and Nigerian organizations do not apply the right approach to implement change efforts. Consequently, change efforts are always resisted and abandoned.

30. **Aigbokhaevbolo, O.M.** (1999). Industrial Revolution and Practice of Management, Journal of Advanced Research in Education, Vol.3 (1) pp. 136-152. (University of Ibadan)

**Abstract**

Britain, France, Germany, America, Japan and other industrial nations identified what their industrial goals were and found the best way to achieve them. Today they are manufacturers and exporters of essential goods. Lenders of funds, centers of attraction and modernization. Nigeria, after forty years of independence is yet to identify her industrial goals but an exporter of human beings, borrower and beggar of funds, centre of violent and human abuse. This paper examines the industrial revolution and the practice of management. At the end, we came to conclude that: The socio-economic transformation of the world industrial nations is based on their art of management. Nigerian industrial destiny is in their hands. Industrial goals must be set and be committed in management practices.

31. Aigbokhaevbolo, O. M., Omoregie, A.E. and Ofanson, C. E. (2016). Building Social Business Environment. AAU Journal of Management Sciences. Vol 7, No. 2.

**Abstract**

For decades, building social business environment has been issue of concern by policy makers, researchers, government, organization and philanthropists. In an mixed economy, the amassing of wealth by the bourgeoisies widens the spiral gap between the rich and the poor. In an attempt to lessen his curve, the need for building social business environment was necessitated by the desire of alleviating the challenges, experienced by individuals and prospective entrepreneurs. Social business describes a type of business like every other business whose aim is to maximize profit while the welfare of those concerned (buyers and beneficiaries) is of utmost concern. Governments on it part have tried to address social problems through the propagation of social responsibility, but governments alone cannot do this all due to the different bureaucratic bottleneck. As part of the corporate social responsibility, profit oriented companies have join the train of public enterprises to ameliorate the extent of poverty by providing consumable goods and service at affordable prices. The paper elucidates the concept of social business and its benefits in alleviating poverty through positive participation by various stakeholders