

## **Determinants of Students’ Academic Performance In Financial Accounting among Senior Secondary School Leavers in Oyo State**

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**ABSTRACT:** *The purpose of this research work is to establish academic performance determinism of senior secondary school leavers in Financial Accounting in both National Examination Council (NECO) and West Africa Examination Council (WAEC), and illustrate its linkage to career interest choice determinants and career interest choice among senior secondary school leavers in Oyo State. The paper reviewed the focal literature focusing on the effects of the determinants of students’ academic career interest choice and performance in the subject and built an analytical model of determinants of students’ academic performance with a mind of gaining useful insight into the weight these determinants have on students’ choice of subjects (career interest choice) and its (career interest choice) consequence on the students’ academic performance.. From the findings of this study, the determinants of career interest choice investigated have significant effects on career interest choice but not all the determinants have positive significant effects on academic performance of senior secondary school leavers in Financial Accounting in terminal public examinations. School (private or public) could not impact on the students’ academic performance rightly. Based on the findings of this paper, measures that can be taken by school owners are discussed and appropriate recommendations were made.*

**Keywords:** *Academic Performance, Societal Perception and Values, Personal factors, Career Interest Factors, Socio Economic Factors*

### **I. INTRODUCTION**

#### **1.1. Background of the Study**

The right to choose a subject of study at the senior secondary school level is often influenced by the students’ personal factors, societal perception and values, the school system and the socio - economic indices. If not that the society makes the study of certain subjects as basic for all students, sizable number of students would find Mathematics or English language or both missing from their lists of subjects as irrelevant to be studied. The simple reason is most students believed Mathematics is dreadful and learning of foreign language, like English, is cumbersome regardless of the fact that such language is official language of the society. But the inclusion of these two subjects as part of the basic subjects, are being offered compulsorily. The influence of the society peters out here clearly; hence the society produces National Policy on Education to spell out the society’s values and perception of what Education in the society should be. However there are some subjects that are left to be offered as optional or career subjects. These subjects are to be chosen by the students (either under school counsellors or parental or peer group’s influence). Many students do consider their aptitude and attitude for the studies of certain subjects whereas others may be acting purely under duress from parents or peer group.

From the foregoing, there exists set of subject choice determination in schools whether the school is in the urban or rural areas. To those in the urban areas, the influence of urbanisation could not be ruled out and neither can one underestimate the weaning power of the rural areas too. Parents from the rural areas that have not been privileged to know the benefits of becoming an accountant may not be impressed to advise their wards to choose Financial Accounting as a subject of study or a student who does not know the challenges and prospects of the job of an accountant may avoid to include the same among the lists of the subjects to be studied.

Whether the students are from urban or rural areas, it is obvious that the students’ personality is a product of some factors such as gender, intelligence, aptitude and attitude. Adeleke (2012) believed that these inborn traits are organic factors that first determine the person’s life foundation that sustain other structures – cultural values, social influence and school system influence.

### **1.2. Statement of the Problem**

To examine the effects of career interest choice determination on students' academic performance it demands that analysis of each of the perceived determinants be carried out with a view of grouping them into homogenous class of relatedness. With this done, it becomes easy to investigate the significant effects of each class of determinants of career interest choice of senior secondary school leavers in Financial Accounting on their academic performance in Financial Accounting public examinations in Oyo State.

From the above this paper will propose ways of measuring the effects of career interest choice determination on students' academic performance and use students' performance in Financial Accounting in National Examination Council (NECO) or West Africa Examination Council (WAEC) as performance measure of the students. With this, it becomes possible to establish whether the career interest choice determination has significant effect on the senior secondary school leavers' academic performance in Financial Accounting in Oyo state of Nigeria.

### **1.3. Objective of the Study**

It is against this background, this study is conceived. An attempt is made to complement the existing literature on career interest choice determination as well as to develop and improve on the insights it will provide into the academic performance in Financial Accounting in Oyo State. The basic question this enquiry seeks to answer is whether the career interest choice determination has significant effect on the students' academic performance in Financial Accounting in senior secondary schools in Oyo State in Nigeria. As far as data availability permits, in answering this question special attention will be drawn to career determination attributes of all the groups of career interest choice determinants identified in this paper. This is in view of the crucial effects these components have on the students' academic performance in Financial Accounting in senior secondary schools in Oyo State in Nigeria.

As it has been stated above, this will facilitate an appreciation and understanding of why the students' academic performance in Financial Accounting in senior secondary schools in Oyo State in Nigeria is the way it is. Therefore this will facilitate possession of first-hand information about effect of career interest choice determination on students' academic performance in Financial Accounting in senior secondary schools of Oyo State.

The orientation of this study is both positive and normative. It is positive in the sense that attempts are made to learn and analyse determinants of career interest choice determination into the homogenous groups of influence on the students' academic performance in Financial Accounting in senior secondary schools in Oyo State in Nigeria in order to answer the question: what is? These efforts are made to provide answers to important questions such as:

- i. To what significant extent do these determinant groups affect career interest choice determinism?
- ii. Is there any significant effect of career interest choice determinism on the students' academic performance in Financial Accounting in senior secondary schools in Oyo State in Nigeria?

It is also normative in the sense that it is policy oriented, that is attempting to answer the question what ought to be particularly in the light of what is.

### **1.4. The Rationale W for the Study**

To improve and sustain improved academic performance, it becomes a necessity to have an understanding of the predominant influencing factors of career interest choice determination and keep a watch on its power of moderating career interest choice in Financial Accounting.

Therefore, developing model of determinants of students' academic performance to gain an insight into factors that affect the career interest choice will not only help us to place blame rightly but assist in addressing issues that will improve and sustain improved students' academic performance in Financial Accounting in senior secondary schools in Oyo State in Nigeria

### **1.5. The Hypotheses of this Study**

The purpose of this study as stated above is that of enquiring into the effect of carer interest choice determination on the students' academic performance in Financial Accounting in senior secondary schools in Oyo State in Nigeria. The basic hypothesis of the study can thus be stated as:

That the career interest choice determinism can determine the students' academic performance in Financial Accounting in senior secondary schools in Oyo State in Nigeria

The negative form of this proposition has no special significance and is chosen only for convenience. This hypothesis can be broken down into a collection of more than one easy to handle and verify proposition as follows:

H<sub>01</sub> There is no significant effect of determinant factors on career interest choice determination.

H<sub>02</sub> There is no significant effect of the career interest choice determination on the students' academic performance in Financial Accounting in senior secondary schools in Oyo State in Nigeria

## II. THEORETICAL FRAMEWORK

From the study of Social Cognitive Career Theory (SCCT) developed by Lent, Brown & Hackett (1994, 1996), person, behaviour and environment were identified as key elements that influence career decision making process of an individual. In the works of Betz, (1992) and George, (2006) it was also established how personal cognition might influence career decision making process. Likewise individual interest, ability and needs (Chang, 2005), cultural and gender (Margolis, 2008). Ohiwerei and Nwosu (2009) also identified the following external factors as key players in career interest choices: Teachers' Influence /Problem, Parental Pressure or Influence, Economic and Political Condition of the Country, Peer Groups' Pressure or Influence, Adequate Vocational Choice Information and Subject Studies/Combination. Turner & Lapan, (2002) identified family and friends, Mcwhirter, Hackett, & Bandalos (1998) identified that parents influenced children's educational plan. Turner, Steward & Lapan (2004) identified encouragement from parents and influence of people surrounding an individual as some of the factors that can affect career interest (Chang, 2005; Davis, 2009; Margolis, 2008; Sugahara, Hiramatsu, & Boland, 2009; S. C. K. Wong & Liu, 2010)

The predominant overall effect of the above was simply stated by Adeleke et al (2012) as

**“Many would-be stars in a particular field have been turned to become professionals in other fields where they could not excel as a result of parental pressures or peer manipulations. Whatever influencers at work, instilling the right vocational interest in individual may go a long way to boost vocational choice performance of such individual”.**

Many of the studies on career choices from an accounting perspective focus on the influence of intrinsic, extrinsic and interpersonal factors on students' career choices (e.g., Felton et al., 1994, Lowe and Simons, 1997, Myburgh, 2005 and Paololo and Estes, 1982). While other researchers that are interested in making accounting a career choice, have used the theory of reasoned action (TRA) (Ajzen and Fishbein, 1980, and Fishbein and Ajzen, 1975) to examine the factors that impact on students' career decisions (e.g., Felton et al., 1995 and Jackling and Keneley, 2009) as reported by Byrne, Willis and Burke (2012)). According to the TRA, individuals' career choices are determined by students' intentions which are also influenced by their attitudes and perceptions of social pressure to follow or reject that career. The theory of planned behaviour (TPB) extends the TRA by incorporating perceived behavioural control as an additional variable in the model (Ajzen 1988 and Ajzen, 1991). Perceived behavioural control captures the extent to which individuals believe they have the ability to perform a particular behaviour and their beliefs about the existence of factors that may facilitate or impede the performance of that behaviour (Ajzen 1988 and Ajzen, 1991). A small number of researchers have used the TPB to explore career choices from an accounting perspective (e.g., Allen, 2004, Cohen and Hanno, 1993, Tan and Laswad, 2006 and Tan and Laswad, 2009) as reported by Byrne, Willis and Burke (2012)).

From the position of the literature, these factors can be classified into four broad areas:

- i. Personality,
- ii. Society,
- iii. School, and
- iv. Socio – economic factors

### 2.1. Personality Factors

Regardless of the level – type of intelligence of an individual; aptitude plays strong roles in their choices of which activities to pursue, both in and out of school (Renninger, 1998; Schiefele, 1999). So also attitude towards task increase one's performance; choosing not to do the activity will decrease performance (Meece, Wigfield, and Eccles, 1998). According to Ruble and Martins (1998) children who develop more positive competence-related beliefs and values for activities they believe are appropriate for their gender tend to seek more engagement of such activities in the future.

In concluding this part, literature endorses the extent of motivation individual perceived by each of the personality variables understudy which determines the level of engagement and the degree of persistence with task at hand (Wigfield, Battle, Keller, and Eccles 2000; Akey, 2006). If a female student's intelligence is a

related match for Financial Accounting, her gender type reality may inhibit her from developing her aptitude, attitude and skills necessary for improved academic performance in the subject. This assertion is based on the Thorndike's law of Effect. According to Chauhan (2001) the principle of law of effect is that learning is strengthened when accompanied by pleasant or satisfying feeling but that learning is weakened when associated with no reinforcement.

## **2.2. Society**

The entrenched societal value and perception could best be appreciated as shown in her educational policy. In the latest national policy of education in Nigeria, from the lists of basic or core subjects a student must offer, a vocational subject must be added as the sixth subject (NPE, 2008). Among the vocational subjects listed, Financial Accounting is included. Ordinarily any student can add Financial Accounting as vocational subject as a result of school and socio economic variables. The policy among other things stated that students must offer six (6) core subjects which must include:

- i. Mathematics
- ii. English
- iii. One Nigerian language
- iv. One of Physics, Chemistry and Biology
- v. One of Literature in English, History and Geography
- vi. A vocational subject and select three subjects from optional subjects depending on the group.

Vocational subject for commercial group is Agricultural science and the optional subjects include Financial Accounting, Commerce, Economics, Typing, and Shorthand.

Societal perception of a profession also serves as encourager for the students to develop positive interest for the study of the subjects needed to get enlisted and trained. Financial reward expectation (Kim & Cha, 2000) and earning potential (Rosen, Paolillo, and Estes, 1982) were discovered as part of the important factors that influence career interest choice.

## **2.3. School Environmental**

School as an agent of education, can influence students' career interest choice in so many ways. For instance teachers' beliefs and perceptions are crucial (Deemer, 2004), effects of the environment are likely to be mediated through morale within the school (Schneider, 2003; Clark, 2002) on students choice of a particular subject of study. The effect of the physical school environment on learning (eg, Fisher, 2001; Earthman, 2004; Schneider, 2002; Clark, 2002; Weinstein, 1979; Gump, 1987) and underlying physical characteristics (Schneider, 2002) also have implication on students' academic performance.

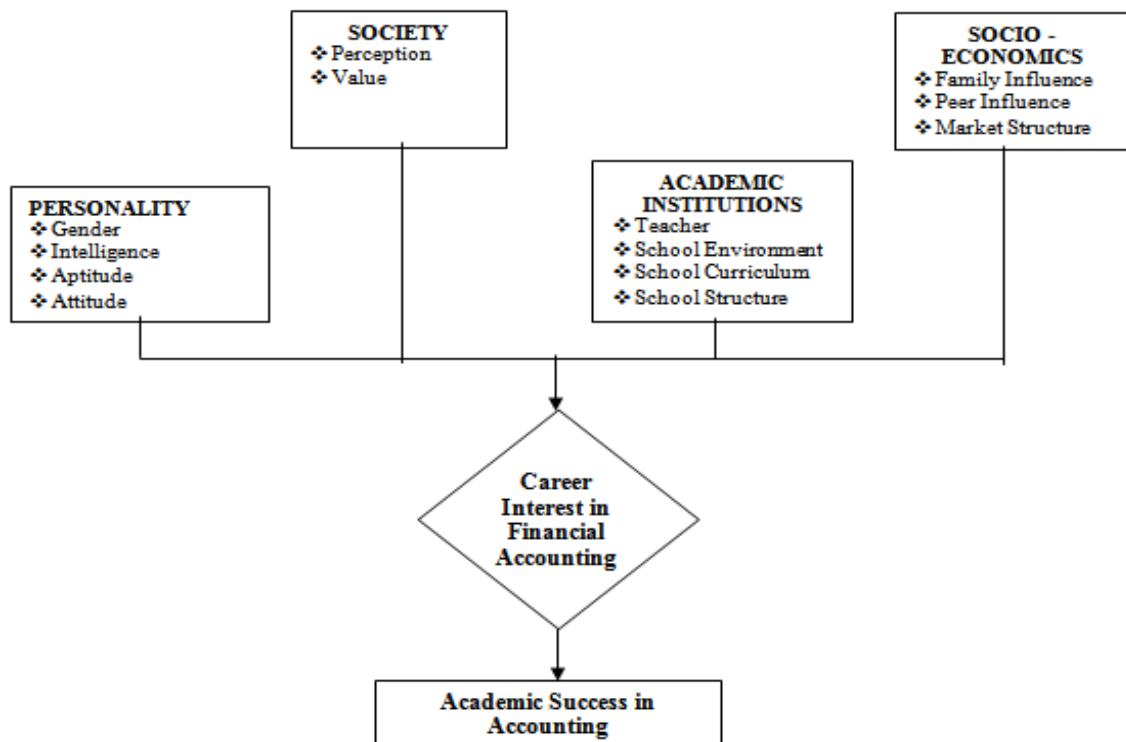
## **2.4. Socio – Economic Variables**

Parental educational and occupational status and critical life event can spur a transformative learning experience that may shape a career development and life direction of children (Fisher and Griggs, 1994 and Trusy, Watts, and Erdman, 1997).

From the work of Ohiwerei and Nwosu (2009) external factors were considered as having a kind of role to play in one's vocational choices. Also (Agarwala, 2008, Carpenter and Foster, 1977 and Dick and Rallis, 1991) reported that a young person's belief about a career's value is influenced by the perceptions, attitudes and expectations of others such as parents, teachers, guidance counsellors and friends. Turner, Steward & Lapan (2004) identified encouragement from parents as one of the factors that can affect career interest.

## **5. Model**

From the literature, Career Interest Choice Influencing Model can be constructed thus:



**Fig 1: Analytical model of determinants of students' academic performance**  
**Source: Developed by authors, 2012**

The career interest choice of a particular student at any level of education has so many dimensions of influencers. Here from figure 1 above, the combined forces of the broad classes of determinants influence career interest choice in Accounting or Business Administration, Teaching and other professions. It is the outcome of this career interest choice that determines the academic success of the students.

### III. METHOD

#### 3.1. Data and Sample

The participants were drawn from Adeseun Ogundoyin Eruwa Campus of The Polytechnic Ibadan and Lanlate Campus of Emmanuel Alayande College of Education, Oyo. In all, one thousand and two hundred copies of the research instrument were administered randomly in order to get sizable respondents from both urban and rural senior secondary school leavers in Oyo State. The data for this study were those supplied by the respondents through the instrument administered.

#### 3.2. Measures

The responses on each of the variables under study were measured on seven point likert scale from low effect (1) to very high effect (7). The issues investigated under personality covers gender type, aptitude and attitude. Intelligence was left out primarily because it is difficult to measure without the adoption of standard intelligence test. Under society, the effect of NPE on subject choice, (which represents societal perception and value) was investigated. Effect of teachers (attitude and adequacy of teachers), effect of school structure (time table, class size, curriculum and school physical environment) were part of issues covered by the research instrument. And under socio – economic variables, issues like parental influence, and parental economic background (type of school – private or public is used to measure these), peer group influence and labour supply and demand for the career. All these issues mentioned come under section A of the research instrument, which is designed to collect opinion of respondents on the effect of these determinants on career interest choice. Descriptive data analysis was used to describe the responses of the sampled representatives on the effect of determinant factors on career interest choice. We also used maximum likelihood score computed from the mean scores of the respondents' responses to determine determinants weight on career interest choice. Section B of the research instrument is on career interest choice type. A list of possible career interest choice type – Accounting, Business Administration, Finance, Marketing, Personnel Management, Teaching and others were

provided for the respondents to rank each in order of their preference on seven point scale – very highly preferred (7) to very low preferred (1). Descriptive data analysis was used to determine if career interest choice determinant has significant relationship with the career interest choice. Section C of the research instrument is meant to collect the participants' grade in Financial Accounting in both WAEC and NECO. These grades are to be correlated with career interest choice determinants and career interest choice and Section D is on biometrics of the respondents. The biometric data of respondents were analysed through percentage.

Regression analysis was employed to establish the type of relationship between the variable Y, (Academic Performance in Financial Accounting) and variables  $X_n$ , (determinants of career interest choice and career interest choice type). The regression model:  $Y = \beta_0 + \beta_{xn}$ . If the coefficient ' $\beta_0$ ' is negative, it implies negative effect (declining academic performance) but otherwise positive (improving academic performance).

#### IV. RESULTS AND DISCUSSION

##### 4.1 Descriptive Data Analysis

**Table 1: Analysis of Respondents Biographic Information**

Educational Level	Gender		Location			Area			
	Type	F	%	Type	F	%	Type	F	%
100 Level (768, 64.00%)	Male	330	42.97	Eruwa	309	39.97	Rural	353	45.96
	Female	438	57.03	Lanlate	461	60.03	Urban	415	54.04
200 Level (432, 46.00%)	Male	156	36.11	Eruwa	220	50.93	Rural	129	29.86
	Female	276	63.89	Lanlate	212	49.07	Urban	303	70.14
Total (1200, 100.00%)	Male	486	40.50	Eruwa	527	43.92	Rural	482	40.17
	Female	714	59.50	Lanlate	673	56.08	Urban	718	59.83

As shown in Table 1, the respondents were predominantly female students (59.50%) with only 486 (40.50%) of them were male students. From the respondents, 46.00% of them are 200 level students, and the remaining are 100 level students. Pertaining to the institutions of the respondents, 43.92% of the respondents are from Adeseun Ogundoyin Campus of The Polytechnic, Ibadan; while 56.08% of the respondents are from Lanlate Campus of Emmanuel Alayande College of Education, Oyo. Only 40.17% and 59.83% of the respondents attended rural and urban senior secondary schools respectively.

**Table 2: Analysis of Respondents' Responses on Influence of Career Interest Choice Determinants on Career Interest Choice**

Determinant	Representative factor of determinant	N	Mean	Mode	Std. Deviation	Sig. (2-tailed)	If Sig. (2-tailed) <0.05 Accept, otherwise Reject
Personality	Aptitude	1200	4.30	Fairly High (5.00)	0.143	0.0179	Accept
	Attitude	1200	5.14	High (6.00)	0.154	0.0000	Accept
	Gender	1200	4.77	Fairly High (5.00)	0.180	0.0000	Accept
Society	National Policy on Education	1200	4.67	Moderate (4.00)	0.587	0.0113	Accept
School Environment	Teacher (adequacy and Interest)	1200	3.73	Moderate (4.00)	0.675	0.3446	Reject
	School Structure	1200	3.77	Moderate (4.00)	0.780	0.3859	Reject
Socio Economic	Type of School (Parental Influence)	1200	3.20	Fairly Low (3.00)	0.650	0.1930	Reject
	Peer Group	1200	3.52	Fairly Low (3.00)	0.380	0.1038	Reject
	Labour Market Structure	1200	4.81	Fairly High (5.00)	0.242	0.0004	Accept

Source: Field Data, 2012

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From table 2, means, mode, standard deviations and Z- Score were obtained for all the career interest choice determinants. Table 2 shows the mean score for all the variables ranging from 3.20 to 5.14. The mean score for attitude was 5.14 (SD = 0.154) and mode score shows high effect (6.00) as one of the career interest choice determinants. The variable of influence from aptitude was at the lowest with a mean of 4.30. (SD = 0.143) and the mode score shows fairly high (5.00) effect too. This conclusion is much closed to the current trend in most professional studies now where female students outnumbered their male counterpart. The contradiction in the mean and mode scores for ability (aptitude) and interest (attitude) for Financial Accounting clearly show lack of consensus. The majority of the respondents believed that aptitude and attitude should have fairly high and high influence in choosing financial Accounting as subject to be studied at the secondary school level. From the Sig. (2-tailed) value of all the representative factors tested under personality factor as a career interest determinant, they were all found to be significant factors of personality as a determinant of career interest choice.

Likewise National Policy on Education has mean score of 4.67 and its standard deviation score is 0.59. Looking at the mode score, majority of the respondents agreed that National Policy of Education has a moderate level of influence in choosing Financial Accounting as a subject of study at secondary school level and it is also a significant factor of the societal influence. The representatives of school environment as a determinant of career interest choice; looking at the mode score, majority of the respondents agreed that these factors influence career interest choice moderately but they were found not to be significant factors to influence career interest choice.

The means, mode and standard deviations were obtained for socio - economic factors. The mean score for all the three variables under this determinants group range from 3.20 to 4.81. The parental influence on career interest choice leading to studying Financial Accounting was fairly low and was found not to be significant. The implication of this finding is that both private and public school type do not influence the choice of Financial Accounting by students. The mean and mode score for peer group influence are at variance. This implies that it either fairly low or moderately influences career interest choice in studying Financial Accounting at secondary school level. This also was found not to be a significant factor of socio-economic variable as career interest choice determinant. The mean and mode score for market structure is 4.81 and 5.00. This corresponds to fairly high influence on career interest choice for the inclusion of Financial Accounting among the subjects being offered at secondary school level. The implication of this conclusion is students want to include subject that will give them economic empowerment after the completion of their career interest choice program. From the conclusion on table 2, the respondents believed that Aptitude, Attitude, Gender type, National Policy on Education and Labour Market Structure are significant factors of Career Interest Choice determinants in studying Financial Accounting in senior secondary schools in Oyo State, but the direction of the effects of these determinants of career interest choice will be determined in table 4 below.

**Table 3: Analysis of Respondents Academic Performance in Financial Accounting**

		NECO	WAEC
N	Valid	1200	1200
	Missing	0	0
Mean		4.63	4.37
Mode		C5	C4

Source: Field Data, 2012

From table 3, Majority of the students had C4 or C5 in Financial Accounting from the senior secondary school terminal examinations conducted by National Examination Council or West Africa Examination Council.

**Table 4: Correlations between Career Interest Choice Determinants and Academic Performance in Financial Accounting in Secondary Schools in Oyo State**

		Personality Factors	Societal Factors	School Environmental Factors	Socio Economic Factors	Career Interest Choice
Career Interest Choice	Pearson Correlation	.125**	-.075**	-.117**	-.219**	1
	Sig. (2-tailed)	.000	.010	.000	.000	
	N	1200	1200	1200	1200	1200
Academic Performance in Financial Accounting	Pearson Correlation	.174**	-.001	-.104**	-.188**	.863**
	Sig. (2-tailed)	.000	.971	.000	.000	.000
	N	1200	1200	1200	1200	1200

\*\* . Correlation is significant at the 0.01 level (2-tailed).  
 \* . Correlation is significant at the 0.05 level (2-tailed).

From table 4, all the determinants have significant effects on career interest choice of a secondary school student in studying Financial Accounting. Only personality factors of the students as agreed upon by the respondents have positive effects. Others have inversely related effects. This implies that other determinants demoralised the students in having the right career interest choice for financial accounting in school. Why? Most schools do not offer full fledged commercial subjects like office management, typewriting and shorthand as spelled out by NPE. To fulfil all righteousness in meeting the NPE requirements for the study of three optional subjects as commercial students, students have no better choice than to register for all the two available commercial subjects (Financial Accounting and commerce) which most schools find convenient to handle. Even with compulsory compliance with NPE letters for commercial students, the situation on ground in most schools for Financial Accounting – like lack of teachers or inadequate teachers in terms of quantity and quality are betrayal of the NPE thrust on giving equal opportunity to all. Also in most schools qualified accounts teachers or small class size for the subject or adequate provision for the teaching of the subject on the time table like for other subjects makes the inclusion of Financial Accounting a window dressing subject to be offered in order to meet up with minimum numbers of subject to be offered. So the implication of this is NPE does not have desirable effect on students' academic performance in Financial Accounting. This type of attention given to Financial Accounting by the policy cannot impact on the students' performance in Financial Accounting in the school as well as public examination. Others that have effects, except personality and career interest choice factors of the students do not have positive significant effects. Most schools cannot improve the academic performance of students not to talk of sustaining improved performance as a result of poor quality and quantity of Financial Accounting teachers in schools.

**4.2 Regression Analysis**

**Table 5: Regression Results of the Effects of Career Choice Determinants on Career Choice Interest**

(Y)	R <sup>2</sup>	(sig. Value)		(β <sub>0</sub> )	(β <sub>1</sub> )	(β <sub>2</sub> )	(β <sub>3</sub> )	(β <sub>4</sub> )
		F	t	Constant	Personality	Societal	School	Socio-Economic
Career Interest Choice	0.095	0.000	0.000	6.073	0.160	-0.240	0.180	-0.569

From table 5, only 9.5% of the career interest choice can be explained by the determinants under study. There are copious determinants that are not covered by this study; there is significant effect of the determinants under study on career interest choice and all the factors under investigation have significant effect on career interest choice. But the β coefficient values for issues investigated under societal and socio-economic factors were found to be negative. This implies that they have negative (discouraging) effect on students' career interest choice in studying Financial Accounting. Most study did not disclose the type of significance these variables have, they only concluded that they are significant. However, most of these variables are strong enough in different settings of life to encourage or discourage career interest choice in favour of Financial Accounting. For instance the intellectual ability may be at play to overshadow external pressures.

**Table 6: Regression Results of the Effects of Career Interest Choice Determinants on Academic Performance in Financial Accounting**

(Y)	R <sup>2</sup>	(sig. Value)		(β <sub>0</sub> )	(β <sub>1</sub> )	(β <sub>2</sub> )	(β <sub>3</sub> )	(β <sub>4</sub> )
		F	t	Constant	Personality	Societal	School	Socio-Economic
Academic Performance in Financial Accounting	0.077	0.000	0.000	4.334	0.234	-0.060	0.097	-0.377

From table 6, only about 7.7% of students' academic performance can be explained by the determinants factors under investigations; there is significant effect of career interest choice determinants on students' academic performance in Financial Accounting and all the factors investigated except those under societal and school do not have significant effect on students' academic performance in Financial Accounting. Also β coefficient values for societal and socio – economic variables are negative. This means that other factors have improving effects but factors investigated under societal and socio – economic have reducing effects on students' academic performance in Financial Accounting. Looking at table 6a, the positive or negative effects of all these factors are very low, this implies that difference in academic performance cannot be accounted for by these variables. The most unfortunate is most literature reviewed on differences in academic performance in



Financial Accounting did not consider these variables. The existing literature on academic performance literature is on gender. So it is difficult to conclude whether previous studies positions are similar or not.

**Table 7: Regression Results of the Effects of Career Interest Choice on Academic Performance in Financial Accounting**

(Y)	R <sup>2</sup>	(sig. Value)		(β <sub>0</sub> )	(β <sub>1</sub> )
		F	t	Constant	Career Interest Choice
Academic Performance in Financial Accounting	0.745	0.000	0.013	0.171	0.953

From table 7, 74.5% of the students' academic performance in Financial Accounting can be explained by career interest choice of the students. there is significant effect of students' career interest choice on their academic performance in financial accounting and there is a significant positive effect of students' career interest choice on their academic performance in Financial Accounting. This implies that students' career interest choice improves their academic performance in Financial Accounting in senior secondary schools in Oyo State.

**Table 8: Regression Results of the Effects of Career Interest Choice Determinants and Career Interest Choice on Academic Performance in Financial Accounting**

(Y)	R <sup>2</sup>	(sig. Value)		(β <sub>0</sub> )	(β <sub>1</sub> )	(β <sub>2</sub> )	(β <sub>3</sub> )	(β <sub>4</sub> )	(β <sub>4</sub> )
		F	t	Constant	Personality	Societal	School	Socio-Economic	Career Interest Choice
Academic Performance in Financial Accounting	0.756	0.000	0.042	-4.33	0.108	0.129	-0.044	0.070	0.784

From table 8, 75.6% of students' academic performances in Financial Accounting can be explained by career interest determinants and career interest choice of the students. There is significant effects of career interest choice determinants and career interest choice of the students on their academic performance in Financial Accounting and only school factors investigated do not have positive and significant effect on the students' academic performance in financial accounting. The overall assessment of the effect is declining academic performance as shown by β (-0.433), then the academic performance of students in Financial Accounting is significantly falling. This finding reflects the position of financial Accounting in most of the secondary schools in Oyo State. Most secondary schools do not have specialised teachers for Financial Accounting (whether certified teachers or not). Non specialists and irregular parent-teacher association hired teachers do handle most of the commercial subjects. This and other variables – intrinsic and extrinsic factors may also account for this situation but if government and school owners do the right thing the situation will be different.

## V. SUMMARY AND CONCLUSION

As the review of literature reveals, there are considerable and growing effects of these factors on academic performances which policy measures must be taken to have positive and sustained effects on academic performance in the subject. From the conclusion of the statistical tests carried out, the study indicates that:

- i. All the factors under investigation have significant effect on career interest choice. But the issues investigated under societal and socio-economic factors have negative effects on the students' career interest choice in Financial Accounting.
- ii. Only factors investigated under societal and school do not have significant effect on students' academic performance in financial accounting; but others have,
- iii. There is significant positive effects of students' career interests choice on their academic performance in Financial Accounting and
- iv. Only school factors investigated do not have significant effect on the students' academic performance in Financial Accounting

The answer to the research question which says "To what significant extent do these determinant groups affect career interest choice determinism?" shows that variables accounting for career interest choice determination are many but the directions of the few variables investigated show positive effect. This conclusion is in line with the conclusion of most literatures that were reviewed. However this study has some exception:

- i. The National Policy on Education position on asking students to select a vocational subject as one of the basic/core subjects to be offered. Not all students have the will to pick subjects that will reflect their life long span career plan. Many students are indirectly compelled to offer Financial Accounting in the school where only Financial Accounting and Commerce are being offered as commercial subjects.
- ii. The socio – economic variables of type of school students attended (which represent the parents influence), peer group and labour market structure. From the analysis of responses collected, type of school students attended may not help students to develop right career interest choice for Financial Accounting because most schools now are pseudo comprehensive in nature. Unlike in the past where specialist schools exist – commercial, science and art and social sciences. The quantum of staff available for commercial subjects with poor quality and quantity may serve as negative signal for developing right career interest choice for the study of Financial Accounting in senior secondary schools. Many senior secondary schools do not have adequate Financial Accounting teachers to handle the subjects. Peer group influence also has inverse effect on career interest determination on Financial Accounting. The current level of unemployment may also be one of the reasons why labour market structures do not have positive effect on career interest choice determination.

The two points just mentioned have positive effect on students' academic performance only they are not significant to reckon with. The reasons for this may be as a result of cultural difference and policy implementation culture of developed and developing nations.

The answer to the second research question which says "Is there any significant effect of career interest choice determination on the students' academic performance in Financial Accounting in senior secondary schools in Oyo State in Nigeria?" show that students' career interest choice plays significant role in the students' academic performance in Financial Accounting and the overall effects of both career interest choice and its determinant factors have significant negative effect on students' academic performance in Financial Accounting. The explanation for this was due to the school factors under investigation that produce negative effect on academic performance on Financial Accounting. (see table 8c). From this study, we are able to establish that students' academic performance in Financial Accounting is declining; the question now is what can be done to improve and sustained improved academic performance of students in Financial Accounting in senior secondary schools in Oyo State.

## **VI. RECOMMENDATION FOR ACADEMIC PERFORMANCE IMPROVEMENT IN FINANCIAL ACCOUNTING**

All of the foregoing appears to confirm that the National Policy on Education in Nigeria is not effective and efficient to reduce the career interest choice calamity of students at the senior secondary school level. The policy as it is now can be likened to a beautiful horse drawn on a sheet of paper which is not useful for riding or warfare. The intention of the policy is good but the implementation is incurably poor. For the National Policy on Education to have its desirable effects, there should be some conscious efforts to be directed at it both at the macro and micro levels.

### **Macro Level Efforts**

At the macro level, government should endeavour to enact enabling acts that would be able to sanction schools' operators that merely asked the students to enrol for Financial Accounting in senior secondary schools where there is no teacher for the subject. This will alleviate the fear on the part of the students that they are being forced to offer it. Likewise inspections of schools should be carried out truly – subject and school wide inspections are fading off now in our schools both private and public. The career counselling unit of the Ministry of Education must be made to work rightly and jointly working with the inspectors of schools in providing career update information for the school children.

### **Micro Level Efforts**

Here the school operators should float subjects they have ability to handle well and have career counselling as a regular diet for the school.

## VII. LIMITATIONS OF THE STUDY

There are few limitations in this study. The sample used for this study does not equally represent respondents from both rural and urban areas and also there is gender disparity of the respondents, which may also affect the quality of the findings of this study. The representative variables used to measure the class of determinants can also be widened. In future research work, efforts should be geared towards overcoming these few limitations mentioned when replicating this study.

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