

# Disruptive Accounting Technology and Institutional Efficiency of Professional Accounting Institutes in Nigeria

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**Abstract** - There is problem of adoption and adapting to disruptive technologies key drivers. This failure of adoption and adapting to disruptive technologies key drivers could have created the problem of institutional inefficiency among accounting practitioners and accounting professional institutes in Nigeria. Accounting professional institutes in Nigeria may not achieve efficiency in accounting service delivery as most accounting professional institutes do not have in-depth knowledge of disruptive technologies, because it is a new development in the global community. Therefore, this study evaluates the effect of disruptive accounting technology on institutional efficiency of professional accounting institutes in Nigeria. The study employed a primary data distributed among the professional members of Institute of Chartered Accountant of Nigeria and the Association of National Accountants of Nigeria. Artificial Intelligence (AI), Robotic Technology (RT), Cloud Accounting (CA), Blockchain Technology (BCT), and QuickBook Technology (QBT) were used as proxies for disruptive accounting technology and it is represented as the independent variable while institutional efficiency is used as the dependent variable. Structural equation modelling was adopted for data analysis. The paper establishes that AI, CA, and QBT have a significant effect on institutional efficiency at  $P < 0.05$  (5% significance level). The paper, therefore, recommends that accounting institute must be a force for change. The disrupt, innovate, and energize worried that the pull of the past would prevent accountants from chaining to meet the future.

**Keywords:** Accounting Professional Institutes, Disruptive Technology, Institutional Efficiency.

## 1. Introduction

In the public sector the resources are much harder to quantify than in the private sector, because most of the times the public services overlap and resources from several sources are used (Mihaiu, et. al., 2010). Direct factors of influence of the efficiency are the input and the outputs. The inputs are given by the expenses incurred for the project/service in

matter while the outputs are more difficult to quantity in the public sector than the inputs, because they can have both an economic and a social dimension. In the private sector the outputs have a market value; they are easily evaluated, while in the public sector this process is cumbersome, and involves much more forecasting. To evaluate the outputs from the non-market sector, which is the public sector, we must first define some indicators that will be evaluated, and through which a level of efficiency will be determined (Mihaiu, et. al., 2010).

Institutional efficiency as quantity of resources used per result unit; effectiveness presents the level at which the organization achieves its goals (Vojko, 2006). Institutional efficiency measures relationship between inputs and outputs or how successfully the inputs have been transformed into outputs (Bartuševičienė, et. al., 2013). Institutional efficiency is all about resource allocation across alternative uses (Kumar & Gulati, 2010).

Daft (2003) stated that efficiency presents the level of different goals achievement within the limited available resources; effectiveness presents the level of the organization's ability to attain future goals. It includes efficiency and capability of adjustment to future circumstances (Burnes, 2004). Efficiency is used to define (and measure) investments (or invested efforts) for the achievement of organization's aims and goals; effectiveness is used to evaluate consequences caused by the system in the environment (i.e. evaluation of social aims and goals of the organization) (Ahannaya, Oshinowo, Sanni, Arogundade, & Ogunwole, 2021).

Although, there is a difference between business efficiency and organizational efficiency. Business efficiency reveals the performance of input and output ratio, while organizational efficiency reflects the improvement of internal processes of the organization, such as organizational structure, culture and community (Pinprayong & Siengthai, 2012). Excellent organizational efficiency could improve entities performance in terms of management, productivity, quality and profitability (Bartuševičienė, et. al., 2013). Pinprayong and Siengthai (2012) introduced seven dimensions, for the

measurement of institutional efficiency and they are organizational strategy; corporate structure design; management and business system building; development of corporate and employee styles; motivation of staff commitment; development of employee's skills; subordinate goals. It is important to understand that efficiency does not mean that the organization is achieving excellent performance in the market, although it reveals its operational excellence in the source of utilization process.

In view of the impact of globalization on the accountancy profession, Gbonegun and Mohammad (2019), emphasized that accounting professional institutes in Nigeria are not meeting up expectations in term of technology, as some of them are still using manual filing system, analog computers and lack of digital libraries and few branches nationwide, as such, it is affecting the institutes to explore accounting technology measures and opportunities which in turn is adversely affecting Nigerian professional institutes competitive and efficiency when compared with accounting institutions in developed countries. For instance, despite the emergence of artificial intelligence (AI) and its effect on global productivity, equality and inclusion, environmental outcomes, and several other areas, both in the short and long term, there are limited studies that systematically assess the extent to which AI might impact all aspects of sustainable development as defined in this study as the Sustainable Development Goals (SDGs) and 169 targets internationally agreed in the 2030 Agenda for Sustainable Development. This is a research gap, as AI and other disruptive technology measures may influence the ability to meet all SDGs, which includes accounting professional institutes.

However, Utterbeck and Acee (2020) and Machera and Machera (2017) established that there is problem of adoption and adapting to disruptive technologies key drivers. This failure of adoption and adapting to disruptive technologies key drivers could have created the problem of institutional inefficiency among accounting practitioners and accounting professional institutes in Nigeria. Dominic and Wilhelmina (2012) stated that accounting professional institutes in Nigeria may not achieve efficiency in accounting service delivery as most accounting professional institutes do not have in-depth knowledge of disruptive technologies, because it is a new development in the global community. Despite various studies conducted within and outside Nigerian context; limited studies empirically investigated the effect of disruptive technology on institutional efficiency of professional accounting institutions in Nigeria. Therefore, these problems and gaps identified necessitated this study to examine the effect of disruptive technology on institutional efficiency of professional accounting institutes in Nigeria. Hence, the study used five different proxies to measure disruptive accounting technology,

and thereby investigates the effect of disruptive accounting technology on institutional efficiency of professional accounting institute in Nigeria.

## 2. Literature Review

A number of studies related to disruptive accounting technology have been carried out, but very few of these studies conducted on disruptive accounting technology and institutional efficiency. For instance, Žigiene, et. al., (2019) conducted a study on artificial intelligence based commercial risk management framework for SMEs. The study concluded that it is necessary for SMEs to develop and incorporate capabilities associated with artificial intelligence, thereby bringing about integral improvements to the organization. Carriço (2018) analyzed the potential benefits and drawbacks of artificial intelligence. The study stated the biggest threat from artificial intelligence is the potential of its weaponization, but it may also transform jobs, undo the damage humans have done to the planet through industrialization, open the road to ending poverty, and help eradicate disease. Vocke, et. al., (2019) carried out a study on application potentials of artificial intelligence for the design of innovation processes and positioned that artificial intelligence as technology and scientific discipline leads to a profound change in the world of work. On the one hand, AI systems offer enterprises a wide range of options for making processes more efficient and economical. On the other hand, the selection of suitable artificial intelligence technologies and functions for the concrete use case and the question of new forms of human-machine interaction confront enterprises with great challenges.

In a close related work with this study, Popenici and Kerr (2017) explored the emergence of AI use and its impact in teaching and learning in higher education. The study asserted that having AI in education may bring biases through complex algorithms designed by programmers who transmit their own biases or agendas through operating systems. It was further submitted that universities need to rethink their function and pedagogical models and their future relation with artificial intelligence solutions and their owners. Dimitriu and Matei (2014) used a theoretical approach to discuss the benefits of using cloud accounting. They agree that the use of cloud accounting improves collaboration in businesses and ensures a real-time update of the financial data because the financial data is stored on the cloud accounting providers' servers and is available for access at any time through the internet. They also suggest that there is a higher level of data security as the users can set up different authorization levels to restrict specific access. Relatively, Dimitriu and Matei (2014) also discuss the security and privacy concerns on the use of cloud accounting as the sensitive data is vulnerable when entrusted to a third

party. This point of view is different from their previous study (Dimitriu & Matei, 2014), which suggests that the financial data is highly protected by the security protocols of the cloud accounting providers.

Ismail and King (2014) researched on the factors that affect the use of accounting information systems in factories, small and medium-sized Malaysian manufacturing firms with sample consisted of 214 companies that have accounting systems. The study also found out that the information systems of accounting work smoothly as they connect information from the top and bottom that help workers in companies to achieve their goals, in addition using these systems will enable companies to give accurate information to the relevant government agencies. Pritchici and Ionescu (2015) used a theoretical approach to discuss the benefits of using cloud accounting from the point of view of accounting firms. They suggest that the use of cloud accounting in accounting firms changes the way in which accounting professionals provide accounting services to their clients. The immediate access to the cloud accounting information is a measuring factor of a company's competitive advantage. Cloud accounting possesses four main advantages: value adding to the business, reduction of technological difficulties, ensuring the accuracy and quality of data, accounting indispensability.

Modi (2018) examined the benefits and challenges of cloud accounting. The study revealed that cloud accounting saves time and it is very accessible. Lin and Chen (2012) investigated the understanding and concerns of cloud computing by IT professionals. The study identified customer needs as a major determinant for their cloud adoption decision, as the businesses are reluctant to adopt cloud-based solutions without explicit request from their customers. The compatibility of cloud-based software with the company's existing information systems and policies is another concern that impedes the respondents' enthusiasm towards cloud computing.

Yang and Tate (2012) conducted an extensive literature review of cloud computing and concluded that the definition by the National Institute of Standards and Technology (NIST) has gained recognition and popularity and asserts that cloud computing has five core competencies offered through three services. The five core competencies are (1) on-demand self-service, (2) broad network access, (3) resource pooling, (4) rapid elasticity, and (5) measured service. The three services are Software as a Service (SaaS), Platform as a Service (PaaS), and Infrastructure as a Service (IaaS).

Chen, Chuang, and Nakatani (2016) conducted an exploratory study on the perceived business benefit of cloud

computing. The benefit of cloud computing measured in the study were: cost reduction, improved capability and enhanced scalability. The multiple analysis of variance (MANOVA) results show that the perceived benefit of cloud computing varies depending on the type of cloud computing, the value chain activity where cloud computing is deployed, and the business size. Also, businesses benefit more in enhanced scalability than in cost reduction and increased business capability. After adopting cloud computing, businesses gain more capability in support activities than in primary activities. However, there is no significant difference in composite benefit among Software as a Service (SaaS), Platform as a Service (PaaS), and Infrastructure as a Service (IaaS). Strauss, Kristandl and Quinn (2015), showed that 25% of the respondents use cloud technology for business systems and thus proving the fact that cloud technology has penetrated finance and management accounting systems to some extent. They have also noticed that the move to the cloud is slower for accounting and finance type systems. Their survey results have shown a pattern with non-finance systems being the most common use of cloud technology where a use of 31% from CRM, 19% of financial accounting and 59% of other business processes. However, one third of the respondents are making use of cloud for management accounting and reporting.

### 3. Methodology

The population of this study focuses on the entire member of Institute of Chartered Accountant of Nigeria (ICAN) and the Association of National Accountants of Nigeria (ANAN), given a total population of 90,950. From the population of the study, the sample size was calculated using the formula of Taro Yamane sample size determination and the value obtained was 517. The five hundred and seventeen (517) questionnaires were randomly distributed among the professional members of ICAN and ANAN in Nigeria.

A primary dataset (questionnaire) was used in this paper. The questionnaire was administered among professional accountants of the accounting professional institutes in Nigeria validity and reliability test of instrument was conducted on the institutional efficiency (IE and disruptive accounting technology (Artificial Intelligence (AI); Robotic Technology (RT); Cloud Accounting (CA); Blockchain Technology (BCT), and QuickBook Technology (QBT)). For the purpose of the analysis, Institutional efficiency is used as the dependent variable while the explanatory variable is the disruptive accounting technology, measured using AI; RT; CA; BCT, and QBT. Structural equation modelling (SEM) was used to analyse the result. This research found the effect of disruptive accounting technology on institutional efficiency of professional institute of accounting in Nigeria. The model therefore stated as follows:

$$IE = \beta_0 + \beta_1 AI_i + \beta_2 RT_i + \beta_3 CA_i + \beta_4 BCT_i + \beta_5 QBT_i + \epsilon_i;$$

Where:

IE = Institutional Efficiency;

AI<sub>i</sub> = Artificial Intelligence

RT<sub>i</sub> = Robotic Technology

CA<sub>i</sub> = Cloud Accounting

BCT<sub>i</sub> = Blockchain Technology

QBT<sub>i</sub> = QuickBook Technology

ε<sub>i</sub> = error term

β<sub>1</sub> – β<sub>5</sub> = coefficient of the explanatory variables (AI; RT; CA; BCT, and QBT).

accounting technology is robotic technology. The standard deviation of both IE and the proxies of disruptive accounting technology observed from Table 2 shows a slightly degree of variability among the variables of study.

Three variables (AI, CA, and BCT) shown in Table 3, out of five variables used to measure the disruptive technology show strong positive relationship with IE. The correlation coefficient value between IE and the disruptive technology is given as: IE and AI (0.744); IE and CA (0.685), and IE and BCT (0.621). The other two variables (RT and QBT) indicate a weak positive relationship having the correlation coefficient value of 0.486, and 0.352 respectively. This shows that as AI, CA, and BCT increases, the IE also increases rapidly while RT and QBT increase IE slowly. Also, no problem of multicollinearity was determined between the variables as shown in Table 3.

Table 4 indicates that the calculated variance inflation factor (VIF) was less than 10, and the tolerance level is less than 1. The results of multi-collinearity test values of all the disruptive technology were less than 10 (VIF < 10) which indicate that there are no multi-collinearity issues among the explanatory variables used in the study. The tolerance value for the model is less than 1 (Tolerance < 1) implying that the variables have a goodness of fit and can be used for better prediction (Bryman & Bell, 2015). Then, the VIF and 1/VIF values of the disruptive technology is neither greater than 10 nor 1, then the problem of multicollinearity did not occur between the variables used to measure the disruptive technology. Since there is no problem of multicollinearity among the explanatory variables, then there is a need to proceed with the analysis.

**Table 1: Reliability test of instrument**

	No of Items	Cronbach's Alpha Coefficient	Recommendation
IE	7	0.723	Reliable
AI	7	0.773	Reliable
RT	6	0.700	Reliable
CA	7	0.714	Reliable
BCT	7	0.707	Reliable
QBT	5	0.711	Reliable

Source: Researcher's Computation, 2022.

#### 4. Result and Discussion

The evaluation of the effect of disruptive accounting technology on institutional efficiency of professional accounting institute in Nigeria has been empirically carried out by this study. In this section, the analysis and the interpretation of dataset is examined. The result of the data and the discussion on the analyses are discussed below.

**Table 2: Descriptive Statistics**

	Mean	Std. dev	Minimum	Maximum	Obs.
IE	4.309	0.991	1.86	6	496
AI	4.268	0.889	2	6	496
RT	3.329	1.320	1	6	496
CA	3.951	1.104	1	6	496
BCT	3.585	1.148	1	6	496
QBT	4.544	1.055	1	6	496

Source: Researcher's Computation, 2022.

Table 2 discussed the descriptive analysis of variables (IE, AI, RT, CA, BCT, and QBT). Specifically, the mean value, standard deviation, minimum, maximum, and the total number of observations are extracted from the analysis conducted. From the result displayed it was observed that QuickBook Technology as a measure of disruptive accounting technology has the highest mean value of 4.544 with the maximum and the minimum value of 6 and 1 respectively. The second rate mean value from the proxies of disruptive accounting technology is AI showing the value of 4.268 and the least of all the mean value of the proxies of disruptive

**Table 3: Correlation Matrix**

	IE	AI	RT	CA	BCT	QBT
IE	1.000					
AI	0.744	1.000				
RT	0.486	0.669	1.000			
CA	0.685	0.806	0.739	1.000		
BCT	0.621	0.793	0.772	0.868	1.000	
QBT	0.352	0.551	0.568	0.721	0.699	1.000

Source: Researcher's Computation, 2022.

**Table 4: Collinearity Test**

Variable(s)	VIF	1/VIF
AI	5.59	0.179
RT	5.47	0.183
CA	3.26	0.306
BCT	2.61	0.383
QBT	2.23	0.448

Where VIF indicates Variance Inflation Factor, and N/A indicates Not applicable.

Source: Researcher's Computation, 2022.



### 4.1 Test of Hypothesis

Bayesian Information criteria are a good fit for the IE model because it has the smallest value when compare with AIC which shows a value of -782.0898 and BIC showing a value of -688.5123. This demonstrates that BIC is the best fit for the model and it explains the total variation between the explanatory variable (disruptive technology). The R square of 45.3% shows the composition of disruptive technology in institutional efficiency of professional accounting institutes in Nigeria actualization while the remaining 54.7% constitutes factors not considered in this study.

Also, results in Table 5 and Figure 1 revealed that out of the five individual disruptive technology dimensions used in this study, three variables including AI, CA, and QBT were significant. These variables were found to have a statistically significant effect either positively or negatively with IE. Figure 1 demonstrated that AI (*coeff* = 0.680; *p* = 0.000) and CA (*coeff* = 0.243; *p* = 0.000) had a positive and significant effect on IE, while QBT (*coeff* = -0.213; *p* = 0.000) had a negative but significant effect on IE. This implies that AI and CA contributed positively. It is explained that as AI and CA increase, IE also increases hence a unit increase in AI and CA will cause a corresponding increase in IE by 0.680 and 0.243 respectively (that is IE will increase by 68% and 24.3% respectively). Similarly, as QBT increases, IE decreases and as such, a unit increase in QBT will result in a decrease in IE by -0.213. This implies that statistically, AI, CA, and QBT affect institutional efficiency. Further analysis shows that RT and BCT have no significant effect on IE which implies that RT and BCT do not have statistically significant effect on IE at *p*-value > 0.01 and 0.05.

The null hypothesis stated that disruptive technology dimensions have no significant effect on institutional efficiency of professional accounting institutes in Nigeria while the decision rule states that if the *p*-value < 0.05 (5% significance level), reject the null hypothesis, otherwise, do not reject. Therefore, based on the aggregated results of *p*-value (0.000) < 0.05 (5% significance level) indicates that disruptive technology dimensions (Artificial Intelligence and cloud accounting) have a positive and significant effect on institutional efficiency of professional accounting institutes in Nigeria while QuickBooks Technology has a negative significant effect on institutional efficiency of professional accounting institutes in Nigeria, and two of the variables (robotic technology and blockchain technology) have no significant effect on institutional efficiency of professional accounting institutes in Nigeria.

**Decision:** At a level of significance 0.05, the chi\_bs(5) is 415.619, while the *p*-value of the chi2 is 0.000 which is lower

than 0.05 significance level adopted. Therefore, the study rejected the null hypothesis which means disruptive technology has significant effect on institutional efficiency of professional accounting institutes in Nigeria.

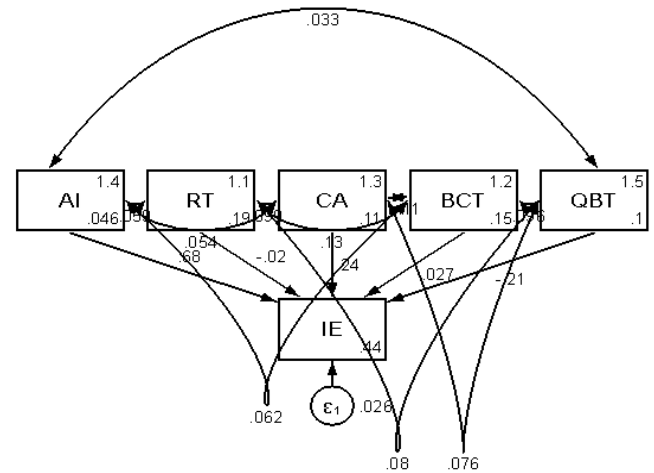


Figure 1: Disruptive technology and institutional efficiency

Table 5: Effect of Disruption Technology on Institutional Efficiency

	Coeff	Std. Error	Z	P > Z
Constant	0.441	0.063	7.00	0.000
AI	0.680	0.546	12.47	0.000
RT	-0.020	0.025	-0.80	0.425
CA	0.243	0.046	5.34	0.000
BCT	0.027	0.046	0.59	0.553
QBT	-0.213	0.359	-5.93	0.000
Chi2_bs(5)	415.619	P-value	0.000	R <sup>2</sup> = 0.453
<b>Goodness of Fit</b>				
AIC	-782.0898	BIC	-668.5123	Df = 27

Source: Researcher’s Field Survey, 2021.

Model

$$IE = \beta_0 + \beta_1AI_i + \beta_2RT_i + \beta_3CA_i + \beta_4BCT_i + \beta_5QBT_i + \mu_i$$

$$IE = 0.441 + 0.680AI_i + 0.243CA_i$$

$$IE = 0.441 + 0.680AI_i + 0.243CA_i - 0.213QBT_i$$

$$IE = 0.441 + 0.680AI_i + 0.243CA_i - 0.213QBT_i - 0.020RT_i + 0.027BCT_i$$

### 4.2 Discussion of Findings

Results of Model as presented in Table 5 revealed that disruptive technology have positive significant effect on institutional efficiency of professional accounting institute in Nigeria.

More so, the result for the individual dimensions revealed that three of the five variables were significant with institutional efficiency showing artificial intelligence, cloud accounting, and QuickBooks technology. It was statistically

deduced that as AI and CA increase, the variables will have a positive significant effect on institutional efficiency, meaning that institutional efficiency will increase. But if QuickBooks technology was added to the model, it will decrease institutional efficiency in professional accounting institute in Nigeria since it has a negative effect. The findings are consistent with Bhavsar et. al., (2019) study.

Conceptually, according to Vojko (2006), institutional efficiency connotes the quantity of resources used per result unit; and presents the level at which the organization achieves its goals. Daft (2003) and Burnes (2004) claimed that efficiency presents the level of different goals achievement for the present and future within the limited available resources based on investments. Also, Pinprayong and Siengthai (2012) added that efficiency does not mean that the organization is achieving excellent performance in the market, although it reveals its operational excellence in the source of utilization process and it is dependent on technologies and resources. Hence, Institutional efficiency measures relationship between inputs and outputs or how successfully the inputs (Disruptive Technology) have been transformed into outputs (Bartuševičienė et. al., 2013).

Institutional efficiency is all about resource allocation across alternative uses (Kumar & Gulati, 2010), and that is why empirically Žigien et al. (2019) in their study concluded that it is necessary for institutes to develop and incorporate capabilities associated with artificial intelligence, thereby bringing about integral improvements to the organization. Carriço (2018) also analyzed the potential benefits and drawbacks of artificial intelligence and found artificial intelligence to transform jobs for efficiency. More so, Vocke et al. (2019) study found that artificial intelligence as technology and scientific discipline leads to a profound change in the world of work. On the one hand, AI systems offer accounting and auditing institutions a wide range of options for making processes more efficient and economical. The research of Žigien et al. (2019) has demonstrated a significant effect through artificial intelligence on improvement to an organization.

Dimitriu and Matei (2014a) used a theoretical approach to discuss the benefits of using cloud accounting and the study found that cloud accounting improves collaboration in businesses and ensures a real-time update of the financial data. Relatively, accordingly to a study by Prichici and Ionescu (2015), cloud accounting in accounting firms changes the way in which accounting professionals provide accounting services to their clients and enhances a company's competitive advantage through efficiency. In line with this study, Chen, Chuang, and Nakatani (2016) found that cloud computing affected cost reduction, improved capability, efficiency, and

enhanced scalability. Nevertheless, Saberi et al. (2019) a study on blockchain technology demonstrated that blockchain technology does not have the potential to improve efficiency. The result found that blockchain technology has a significant negative effect on the supply chain. The findings were contrary to our findings which were not significant with institutional efficiency.

Theoretically, the diffusion of innovations theory propounded by Everett Rogers 1976 strengthens the findings of hypothesis four. It was specifically grounded on the adopters-based theory that was developed by Surry and Farquhar (1997) with reference to Rogers's (1976) initial theory of diffusion of innovation and it explains how, why, and at what rate new ideas and technology spread. With reference to Rogers's (1995) innovation's decision process theory, Surry and Farquhar (1997) stated that diffusion is a process that occurs over time and can be seen as having five distinct stages. The stages in the process are knowledge, persuasion, decision, implementation, and confirmation. According to this theory, potential adopters of an innovation must learn about the innovation and its uses, be persuaded as to the merit of the innovation, decide to adopt, implement the innovation, and confirm (reaffirm or reject) the decision to adopt the innovation (Surry & Farquhar, 1997).

Accordingly, all technologies impact the society and businesses for efficiency. The theory also considered a number of attributes associated with technological innovations and which are believed to influence the rate of adoption of the innovations. Diffusion of innovation theory explained the importance of disruptive technology in the process of identifying and exploiting scientific and technological opportunities, exerting a significant influence on the ability to innovate and is viewed as a major source of competitive advantage (Asikhia et al., 2019), relatively, resource based view postulated by Barney in 1986 claimed that the organizational resources and capabilities that are rare, valuable, non-substitutable, and imperfectly imitable form the basis for a firm's sustained efficiency. In the view of Asikhia and Binuyo (2012) and Odhong and Were (2013), resource-based view argues that superior performance and efficiency rests on resources and capabilities that are valuable and rare, that strategies based on these resources are costly to imitate, and finally that procedures and policies are organized to exploit the resources and capabilities. As such disruptive technology dimensions' context as a resources and capabilities significantly contributes to the effect of institutional efficiency.

Therefore, based on the information in Model and the combined SEM analysis results for hypothesis four, the researcher concludes that disruptive accounting technology

has positive significant effect on institutional efficiency of professional accounting institutes in Nigeria.

### 5. Conclusion and Recommendation

This study evaluated the effect of disruptive accounting technology on institutional efficiency of professional accounting institutes in Nigeria. It aided most of the other studies done in this area which focused mainly on disruptive accounting technology with little or no emphasis is given to area of institutional efficiency from the view point of professional accounting institute in Nigeria. The paper concluded that artificial intelligence (AI), cloud accounting (CA), and QuickBook Technology (QBT) are only three disruptive accounting technology variables that significantly affect institutional efficiency of professional accounting institute in Nigeria. From the conclusion, the paper recommends that accounting institute must be a force for change. The disrupt, innovate, and energize worried that the pull of the past would prevent accountants from chaining to meet the future. More so, as a professional institute, struggling with letting go of the past and the way things have always been done to embrace an ever-changing economic model, our clients and our future leaders that we are recruiting to join the profession are demanding innovation and a change in mindset or face irrelevance in the market. Although the movement is underway, the professional accounting institutes should be amazed at the lack of widespread support and the lack of action for change in our profession. It is not only a technology disruption, it is a generational disruption that is occurring, causing us to rethink our cultures and our strategies for recruiting and retention, and forcing us to face uncomfortable questions about our purpose. Some respondents in this research work singled out particular areas where an unwillingness to change was holding the professional institution back. The most important issue is the accounting firm owners' embrace of their entrepreneurial responsibility in running their firm well. Many firms are structured poorly and prevent growth, team care, and proper client service and the firm's business model is often their greatest inhibitor towards healthy growth.

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