

Forensic Accounting Investigation for Fighting Public Sector Corruption in Nigeria: A Conceptual Paper

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Abstract

Corruption is a global phenomenon affecting almost every part of the world and often considered as the most talked issue in the world. However, the developing nations are reportedly seen to be more hit by the menace of corruption. The incidences and magnitude of corruption is virtually much more prevalent in the developing nations and have negatively impacted on the socio-economic and political developments of these nations. Nigeria as a developing country is characterized by high level of corruption since its independence in 1960. Corruption has been the greatest obstacle to the attainment of the country's socio-economic development despite the huge potentials of natural and human capital resources the country is endowed with. Throughout the history of the nationhood of Nigeria, corruption has been singled out as responsible for nearly all the woes the country has undergone through and has been the cause of the incessant change of governments in Nigeria including the military-takeovers. The paper explores the nature of corruption with particular reference to the Nigerian experience and subsequently identifies forensic accounting as the effective means to address the ever increasing and continuing devastating effects of corruption in Nigeria. The aim is to bring to a halt the growing scourge of corruption that has been ravaging the country for decades.

Keywords: Forensic accounting, investigation, public sector, corruption, Nigeria

1. INTRODUCTION

There is near consensus worldwide that corruption is a vice, an immoral act and an antithesis of progress and development. Its devastating effects have made it a very topical issue opens for discussion across the globe (Sadiq and Abdullahi, 2013) and that it affects almost everyone (Berlinski, 1997). Osoba (1996) opines that it is a form of global anti-social behavior which pervades every society depending on the nature and system of political inclination, legality and morality. It has multiple interpretation in the literature; a cancer, a disease, a scourge (Neu, Everett, Rahaman, & Martinez, 2013), a monster (Egwemi, 2012), a menace (Agbibo, 2012) among the many connotations associated with the concept. Just as there is diversity in the human race and culture, so is the meaning of the concept of corruption has been construed from divergent perspectives and orientations. As Egwemi (2012) posits corruption is a universal phenomenon having no regards for ethnic background, race creed or even geographical location. Furthermore, corruption is not new to human history as early civilizations had records of corruption and corrupt practices reported (Wells & Hymes, 2012). Thus, societal interaction and the history of civilizations are inseparable with corruption ever since the dawn of civilizations. Wells and Hymes (2012) posit that even the civilization that provided the basis for the modern day democracy had on so many occasions been afflicted by the menace of corruption. It is therefore very obvious that the concept of corruption is universal with historical precursor (Agbibo, 2012) which becomes much more pronounced and devastating in our modern day societies (Sadiq and Abdullahi, 2013) due to the increase in the magnitude, frequency and the extent to which it is being perpetuated. Thus, the concept is now a subject of a multi-disciplinary and inter-disciplinary discourse and a topical issue interested by academics, governments, private bodies as well as other non-governmental organizations.

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Worse hit by the menace of corruption are the developing countries and particularly the public sector practices (Agbibo, 2012). Public sector responsibilities in developing countries thrive in an environment characterized by fraudulent practices such as corruption, mismanagement of public funds, embezzlement and money laundering (Agbibo, 2012; Atelhe and Agada, 2014; Malgwi, 2004; Nye, 1967).

1.1 Corruption in Nigeria

Nigeria is an example of a developing nation that is seriously affected by corruption. Corruption is being reported daily (Malgwi, 2004; Obuah, 2010; Ogbeidi, 2012; Sadiq & Abdullahi, 2013) such that in many instances it has become the order of the day. Studies and many independent reports have very much captured the severity of corruption in Nigeria. One of such reports is that of the Transparency International's annual Corruption Perception Index (CPI) which scores countries based on the perceived prevalence of corruption in that country (Transparency International (TI), 2013, 2014). Specifically, to a large extent, the Nigerian public sector is where corruption thrives most (Casimir, Izueke, & Nzekwe, 2014; Eddy & Akpan, 2008; Imhonopi & Urin, 2013) as many public officials see official engagement as avenue to enriching oneself and not a service to the country (Casimir et al., 2014).

In Nigeria there have been concerted efforts by successive governments throughout the history to stem the tide of corruption in the country. Various anti-corruptions agencies have at one time or the other being established to address the menace of corruption, but still corruption persists in the country. Empirical studies have identified forensic accounting as effective means for fraud and corruption prevention and detection (Adegbe & Fakile, 2012; Bhasin, 2013; Carnes & Gierlasinski, 2001; Carpenter, Durtschi, & Gaynor, 2011; Enofe, Okpako, & Atube, 2013; Mukoro, Faboyede, & Blessing, 2014; Temitope, 2014).

Forensic accounting originated as a response to the growing and increased rate of corruption and fraudulent practices globally (Kasum, 2009). The recent increase in corruption and fraudulent practices, particularly in organizations have left so many questions unanswered on the functions of the traditional accounting and auditing (Chi-chi & Ebimobowei, 2012).

Essentially, forensic accounting functions to mitigate the menace of corruption through combination of accounting and auditing skills as well as incorporating legal procedures to provide an expert witness and other litigation services. Interestingly, forensic accounting is a specialized form of audit and investigative skills and knowledge for the prevention and detection of fraud and in certain cases, the conclusion drawn by forensic accountants will be used in court of law to resolve disputes (Omar, Mohamed, Jomitin, & Haron, 2013). Singleton and singleton (2010) observe that forensic accounting has to do with the comprehensive fraud investigation consisting of preventing frauds and analyzing antifraud control, the audit of accounting records in search of evidence of fraud and fraud audit. Adegbe and Fakile (2012) observe that, this has become necessary owing to the inability of the traditional auditing and other internal control mechanisms to appropriately spot fraud in organizations. Conventional accounting and auditing text are premised with little requisite skills for both the external and internal auditors to reveal fraud (Carnes & Gierlasinski, 2001). Equally, the inadequacy of the litigation services which often leads to inaccurate judgments by lawyer and judges (Adegbe & Fakile, 2012) calls for the dire need of forensic accounting skills.

It therefore follows that accurate and in depth corruption investigations have to be carried in order to appropriately establish genuine corruption cases against fraudsters and corrupt practices otherwise the whole process will be in vain. According to a report, only 2% of the reported financial fraud went to trial, 20% of the cases were dismissed and the remaining percentage of the cases were settled out of court (Carnes & Gierlasinski, 2001). Many cases against corrupt officers could not be established in the court of law partly as a result of improper investigation, and on the other hand due to the absence of combined skills of accounting/auditing and legal/litigation services by the investigator (Adegbe & Fakile, 2012; Carnes & Gierlasinski, 2001; Efiog, 2012; Gbegi & Okoye, 2013; Lokanan, 2014). However, with the advent of forensic accounting a sigh of relief is expected (Imoniana, Antunes, & Formigoni, 2013) and that forensic accounting marks the beginning of a new era and with its investigative techniques perpetrators of corruption can easily be brought to justice. Curtis (2008) noted that one of the grey areas where forensic accounting is needed most and more frequently is in the area of investigation and subsequently the prosecution of corrupt officers. Forensic accounting approach specifically encompasses all other forms of investigation that have bearing with the discovery of fraud and corruption. The ever increasing as well as the sophistication of corrupt practices (Gbegi & Okoye, 2013; Modugu & Anyaduba, 2013) require the use of forensic accounting as the necessary means for successful corruption investigation and prosecution of fraudsters (Adegbe & Fakile, 2012; Carnes & Gierlasinski, 2001; Chi-chi & Ebimobowei, 2012). Thus, it is therefore the

aim of this paper to a proper understanding of the process of corruption investigation in Nigeria using forensic accounting techniques. This is with a view to genuinely establish corruption cases and subsequently to get the country rid of corruption which has been bedeviling the country over the years affecting the nation.

2. LITERATURE REVIEW AND CONCEPTUAL ANALYSIS

2.1 Corruption: What is it?

The literature has documented an array of definitions on the concept of corruption emanating from the perspective it is being considered and the orientation of the source of the definition (Agbibo, 2012; Egwemi, 2012; Mohammed, 2013; Ochulor, Metuonu, & Asuo, 2011; Yaru, 2009). These perspectives cover the dimensions of economic, political, bureaucratic, legal, social and moral/ethical inclinations of the concept. Similarly, the orientation of the source of the definition is premised on the disciplinary background of the author or the scholar (Ochulor et al., 2011). The vast array of the definitions on the concept tend to converge on one central theme which is manipulation of some sort to obtain personal benefits at the expense of others (be it the state, organization or the citizens). More importantly, that notion serves as the very starting point for the journey of defining corruption.

According to Atelhe & Agada (2014), corruption is a derivation of Latin origin, “*corruptus*” which stands for; “to destroy”, and it has been variously described as a means of perversion or a procedure of changing good into bad. However, Egwemi (2012) traces the origin of the word differently. He sees the word corruption as originating from “*rumpere*”, a Latin verb meaning “to break”. Whatever may be the origin of the word, corruption is obviously portrayed in a negative posture as indicated by the two views.

The Black’s Law Dictionary on the other hand, as cited in Wells and Hymes (2012), describe corruption as “depravity, pervasion, or taint; an impairment of integrity, virtue, or moral principle; especially the impairment of a public official’s duties by bribery”. This definition even though appears somewhat comprehensive in the sense that it touches on some of the perspectives upon which corruption is viewed, it is however, skewed towards the legal aspect of corruption. Similarly, the Oxford Advanced Learner’s Dictionary cited in Ochulor et al (2011) sees it as a dishonest or illegal behaviour, especially of people in authority. Azeez (2011) contends that corruption is dishonest behaviour or an immoral act which is deviation from the societal norms, values, standards as well as committing vices against the popular public wellbeing. Thus, in this regard corruption is viewed from the legal and moral perspectives, perhaps buttressing the position held by many that the term has a sort of legal connotation (Rumyantseva, 2005).

Sadiq & Abdullahi (2013) indicates corruption as deliberate violations for personal gainful ends, of procedures legally, ethically and professionally either in the private or public sector. They observe that the personal gain or benefit derivable from corruption could be in cash or in kind much in the same way as they could be psychological or even political. From the social paradigm, Osoba (1996) holding onto his philosophical and moral presuppositions, sees corruption as a variant of an anti-social behavior associated to an individual or social unit conferring illegal or fraudulent benefits to the actors, inconsistently with the established legal norms and the existing moral principles of the land capable of subverting or diminishing the legitimate capacity of the authorities to cater in full for both the material and spiritual wellbeing of the society justly and equitably. Lengthy and comprehensive this definition may appear, it is however apparently prejudiced onto the moralists perspective as captured by it proponent.

From the perspectives of the international organizations such as the World Bank and the Transparency International(TI),corruption signifies illegal benefits derived by a public office holder or any third party consequential of holding a public office (Atelhe & Agada, 2014). Another definition that gains wide population in the literature is Nye’s (1967) definition. He defines corruption as “a behavior which deviates from the formal duties of a public role because of private-regarding (personal, close family, private clique) pecuniary or status gains; or violates rules against the exercise of certain types of private-regarding influence. This includes such behavior as bribery (use of reward to pervert the judgment of a person in a position of trust); nepotism (bestowal of patronage by reason of inscriptive relationship rather than merit); and misappropriation (illegal appropriation of public resources for private-regarding uses)” (Nye, 1967, p.419). Nye’s definition has served as a working definition for a number of subsequent studies (Agbibo, 2012).

2.2 The Nigerian experience

Essentially, to say that corruption abounds in Nigeria is indisputably stating the obvious (Agbiboa, 2012; Malgwi, 2004). Corruption has been seen as the bane of Nigeria's development (Sadiq & Abdullahi, 2013) and the clog in the wheel of the Nigeria's development (Ijewereme, 2015). Discussing about the state of corruption in Nigeria can be interesting and fascinating on one hand and very disturbing, annoying and shocking on the other. Nigeria is a country that is richly blessed with abundant natural resources and enormous qualitative human capital, yet the country remains largely underdeveloped (Ogbeidi, 2012) consequent of corruption (Agbiboa, 2012). No wonder Ogbeidi (2012) states, it is unanimously observed that corruption has to be put to a halt before finally grounding the country down. Concurring with this position Atelhe & Agada (2014) posit that corruption is at the verge of ruining Nigeria. Arguably, corruption has been described as the bane of Nigeria's quest for development (Ogbeidi, 2012; Sadiq & Abdullahi, 2013).

The severity and the intensity of political corruption in Nigeria is such that hardly a day passes without the phenomenon being displayed or mentioned on the cover pages of magazines and newspapers or even broadcast via electronic media or becoming topical issue of discussion by the citizens (Inokoba & Ibegu, 2011). The scholarly literature is no exception to this trend of increasingly becoming more interesting on the issue of societal consequences of corruption. The peril now as observed by Inokoba & Ibegu (2011), is that corruption appears much as a societal norm than an exceptional behavior so much so that people are beginning to think that hard work, integrity and honesty do no longer pay. In Nigeria, corruption is tagged with all sorts of names such as; "kick-back"; "public relations (PR)"; "up front"; "settlement" all with the intent of rationalizing the act by public officers (Atelhe & Agada, 2014). Similarly, Egwemi (2012) mentions some euphemism used to denote corruption in Nigeria to include; "scratch my back"; "long leg"; "chop-chop"; "bottom power" and "kick-back".

To this end therefore, Ibietan (2013) notes, corruption is the largest industry in Nigeria with diverse practitioners and Obuah (2010), earlier states that approximately corruption stands at about 20% of the Nigerian GDP. Obviously, this is very serious problem and it requires the attention of all and sundry to salvage the image of the country from this stereotype. In fact Obuah (2010) aptly describes Nigeria as a failed state for its inability to adequately address the issue of corruption.

Accordingly, corruption has become the order of the day of doing things in Nigeria (Agbiboa, 2012; Casimir et al., 2014) and surprisingly it is not restricted only to the public sector as private undertakings hardly thrive without involving in some forms of corrupt practices (Agbiboa, 2012). Sadiq and Abdullahi (2013) posit that there are manifestations of corruption in Nigeria and that it has a long history. It is, of course, indisputably very glaring and factual that corruption thrives in Nigeria and that it is very devastating. Agbiboa (2012) eloquently captures this scenario as reported by the Weekly Star of 15 May, 1983 that "keeping an average Nigerian from being corrupt is like keeping goat from eating yam" (Agbiboa, 2012, p 329). This implies that relatively it is impossible to keep an average Nigerian from some forms of corruption, no matter insignificant or inconsequential it may be. However, this may not be absolutely the situation as some have reservation on this position (Malgwi, 2004) and equally there are many Nigerians not disposed to the idea of corruption.

2.3 Why is it happening?

The literature has documented a number of theories explaining corruption and corrupt practices in Nigeria. According to Ijewereme (2015) five theories stand out explain why corruption thrives particularly in the developing nations. These are the idealistic theory, the theory of resource curse, the theory of two publics, low risk- high benefit theory and of course, the anomie theory. The idealistic theory presupposes that societal behavior and culture are influenced by people's ideas prevalent. Thus, selfish ideas lead to deviant characters such as bribery, corruption and nepotism. Arguably, corruption is a product of gross pervasion of moral values in societies. Two views are discernible from this line of argument; the traditionalist and the modernist schools of thought. The traditionalists attribute the cause of corruption to the erosion and incursion of the traditional value system particularly by the west. This of course, characterizes to a large extent the African political economy whereby all African woes are attributed to the Europeans vis-à-vis colonialism. From the modernists' perspective corruption is viewed as emanating from the African cultural and religious practices. The obligation to offer gifts and to protect ones' ethnic members at all cost are strong movers of corruption as claimed by the modernists (Ijewereme, 2015).

The theory of resource curse explains corruption in terms of natural endowment which often turns out to be a curse instead of blessing to the societies endowed. Often times, the presence of natural resource in entities leads to abandoning of other viable sector of more enduring nature such as taxation as veritable sources revenue. This

obviously leads to over concentration of a single sources entrusted in the hands of few elites which to a large extent misappropriate the national resources through corrupt practices (Ijewereme, 2015; Obuah, 2010). The theory of two publics identifies two masters being served by public servant in Nigeria. The two publics refer to the core civil service and the primordial public comprising the civil servant's ethnic, tribal, religious and societal affiliations. It notes that civil servants tend to favour the primordial public at the expense of the civil service through corrupt and illegal practices. The low risk-high benefit theory stipulates that people indulge into corruption based on what may be termed as the cost – benefit formula. Often, inadequate sanctions and punishments cause the risk to be extremely low compared to the benefit accruing to the act. It follows that many may be willing to undertake that low risk which they believe can afford them multiple benefits in return (Ijewereme, 2015). Lastly, the anomie theory postulates that corruption is the product of societal pressures on individuals, particularly public office holders. The society often sets unrealistic goals for individuals to attain and those who cannot meet up resort to whatever means including corrupt avenues to actualize those goals.

Similarly, according to Obuah (2010) five hypotheses have been advanced in the literature as the possible explanation for the prevalence of corrupt practices. In the first instance, is the issue of insufficient salaries and wages which compel public servant to be involved in corrupt practices for survival purposes? Arguably, corruption thrives because of pressures associated with the perpetrators as it is being captured in the fraud triangle. This theory that explained the causes of corruption tends to be aligned with the petty or the survival corruption in the corruption typology implying poverty and economic hardships as responsible for corruption (Ibietan, 2013). The second cause of corruption as observed by Obuah (2010) is the rent-seeking attitude whereby public office holders capitalize on the exclusive access to public offices and position to conduct corrupt practices (Neu et al., 2013).

Next in the explanation of corruption, is the theory of cultural relativism. Impliedly, the societal culture is seen as the panacea to corruption depending on how it condones it or otherwise. In this sense, some cultures are considered more susceptible to corruption or they are seen as condoning corrupt practices than others. To this end, Agbiboa (2012) and Nye, (1967) contend that corruption is more pervasive in the developing nations, particularly Africa and the cultural disposition to a large extent accounts for its persistence. In support of this position Ibietan (2013), while debunking the idea of attributing the causes of corruption in Africa to colonialism, therefore posits that such idea is akin to the traditional African political-economic thought whereby all the African woes were blamed on the colonial masters.

Contrary to that, he comments; other scholars observe the cause of corruption inherent in the cultural and religious predisposition of Africa. On the cultural aspects, seen as promoting corruption, Egwemi (2012) opined culturally, a beneficiary of a certain favour granted is expected to show some appreciation. It therefore follows that this cultural practice is expected to surface within the public aspect practice. Thus showing appreciation to a public official for the official responsibilities discharged is seen as normal in itself within the African point of view.

The fourth cause as provided by Obuah (2010) , is imitation whereby a public official is poised at imitating others at all costs whether one can afford their lifestyle or not. Obviously, this is a strong motivation for corruption as many public officers in the developing nations have fallen victims of corruption through their quest of blindly imitating the lifestyle from the developed societies. These public officials ought to have considered the peculiarities of their societies vis-à-vis the prevailing economic situation as well as their individualistic statuses. Last on Obuah's (2010) explanation theorizing the causes of corruption is the political and institutional centralization. According to this line of explanation, the control of political offices and institutions from the central authority or government provide a veritable avenue for cultivating corruption at both the center and the peripheral levels.

2.4 The outcome

The endemic and devastating nature of corruption in Nigeria certainly leads to grave and outrageous consequences. From gross underdevelopment in all ramifications spanning to near complete absence of the basic amenities to abject poverty of the majority of the populace (Ijewereme, 2015).

Pathetically, corruption is tipped to constitute fundamentally the factor accounted for the continued absence of good governance and the sustained socio-economic underdevelopment of Nigeria over the years (Ogbeidi, 2012). According to Ibietan (2013) and Inokoba & Ibegu (2011), corruption leads to the continued low rating of Nigeria's Human Development Index (HDI), infrastructural decay, instable socio-economic stance, denial from Foreign Direct Investment(FDI) and general underdevelopment in all its ramifications. Also, on the consequence of corruption on the Nigerian soil, Atelhe & Agada (2014) explains further; corruption causes complete distortion of

public policies, poor governance, denies the citizens the basic necessities of life. Corruption misdirect capital that would otherwise be invested, misdirect budgetary allocations from the provisions of qualitative education, affordable health facilities and programmes and the basic social infrastructures.

Adding more weight to this line of argument of the consequences of corruption in Nigeria Ogbeidi (2012) posits, corruption influences manipulation of government expenditure leading to misplacement of priorities. Instead of executing viable essential projects, corrupt governments indulge in difficult managing projects such as the airports, stadia and the like. Atelhe & Agada (2014) provide a more detailed analysis on how corruption affects ordinary Nigerians in their day to day pursuits. According to them, corruption brings about keeping of files for long time in offices, extortions by police at checkpoints and tollgates, slow movement of vehicles on high ways, congestions at ports, long queues at immigration offices in order to obtain passports, long queues at petrol stations, the problem of ghost workers and election scandals. Similarly, Ogbeidi (2012) observes the vital sectors of education and health to be the verge of collapsing due to underfunding consequent of corruption. He claims that the most revealing shocking consequence of corruption is perhaps the inability of the Nigerian government to harness its potentials economically and other spheres in spite of the abundant resources the country is endowed with.

3. FORENSIC ACCOUNTING: THE WAY FORWARD

Forensic accounting emerged as an academic and practical field of endeavour to address the ineffectiveness and inconsistencies of the traditional accounting and auditing practices in spotting out fraud in financial reporting. Essentially, forensic accounting functions to mitigate the menace of fraud through combination of accounting and auditing skills as well as incorporating legal procedures to provide an expert witness and other litigation services. Hence, forensic accounting is the ideology in vogue as far as anti-fraud control mechanisms are concerned. Chichi and Ebimobowei (2012), see forensic accounting as having the requisite accounting, auditing and investigative skills to effectively determine whether fraud has occurred and up to the point of establishing a case against the fraudster in any organization. Hence, Forensic accountants are seen as specialists who are experts and experienced in performing fraud audits and their main objective is to investigate suspicions of fraud (Singleton et al. 2006). Interestingly, forensic accounting is a specialized form of audit and investigative skills and knowledge for the prevention and detection of fraud and in certain cases, the conclusion drawn by forensic accountants will be used in court of law to resolve disputes (Omar et al., 2013). Singleton and Singleton (2010) observe that forensic accounting has to do with the comprehensive fraud investigation consisting of preventing frauds and analyzing antifraud control, the audit of accounting records in search of evidence of fraud and fraud audit. Adegbie and Fakile (2012) observe that, this has become necessary owing to the inability of the traditional auditing and other internal control mechanisms to appropriately spot fraud in organizations. Conventional accounting and auditing text are premised with little requisite skills for both the external and internal auditors to reveal fraud (Carnes & Gierlasinski, 2001). Equally, the inadequacy of the litigation services which often leads to inaccurate judgments by lawyers and judges (Adegbie & Fakile, 2012). To solve this problem, Digabriele (2008) suggests the integration of forensic accounting skills into the external audit functions so that discovering fraud will be an integral responsibility of an auditor. Ever since its inception of forensic accounting, the accounting and auditing literature has documented a number of researches on the inclusion of forensic accounting in the accounting and auditing curricula (e.g Bhasin, 2013; Bologna & Lindquist, 1987; Carpenter, Durtschi, & Gaynor, 2011; Efiog, 2012; Hao, 2010; Ramamoorti, 2008) on one hand. Similarly, from the other angle of the divide, the need for adopting and adapting forensic accounting in both the public and private practices has been identified (Gbegi & Okoye, 2013; Ghazali, Rahim, Ali, & Abidin, 2014; Malusare, 2013; Modugu & Anyaduba, 2013), as the ultimate solution to addressing the issue of fraud and corruption.

3.1 Forensic accounting: Means to an end of corruption

Nigeria is a country synonymous with corruption as many cases of corruption are being reported on daily basis. Essentially, not only Nigeria, many of the developing economies are also characterized by high incidences of fraudulent and corrupt practices particularly in the public sector. Kasum (2009) observes corruption has affected the lives of citizens of third world countries negatively, it is engrained in the systems, it is alarming and seriously devastating. However, Nigeria's case is special owing to the fact both the magnitude and the frequency of occurrence of the menace are very high (Agbibo, 2012; Gbegi & Okoye, 2013; Modugu & Anyaduba, 2013; Nekede & Oko, 2013). Corruption has been the bane of Nigeria's underdevelopment for decades, a common reason advanced for change of governments since independence in 1960 (Agbibo, 2012) and in fact the just concluded election of March 28, 2015 (Fafawora, 2015) has vindicated this position. Nigeria's case is so unique,

in the sense that in spite of being among the top world's oil producers in addition to being endowed with other natural and human resources, majority of Nigerians are leaving in abject poverty (Agbibo, 2012; Malgwi, 2004).

Equally, Nigeria has been constantly rated very low on the corruption perception index of the Transparency International over the years (see table 1). Nigeria's ranking on the index has been much skewed towards the most corrupt nations on earth. A cursory review of the Nigeria's performance on the index reveals the following result.

Table 1: Nigeria's stance on the corruption perception index of the TI over ten years

S/N	Year	Rank	Score (%)
1	2005	152 out of 159 countries	19
2	2006	142 out of 163 countries	22
3	2007	147 out of 179 countries	22
4	2008	121 out of 180 countries	27
5	2009	130 out of 180 countries	25
6	2010	134 out of 178 countries	22
7	2011	143 out of 182 countries	22
8	2012	139 out of 176 countries	27
9	2013	144 out of 177 countries	25
10	2014	136 out of 175 countries	27

Source: Transparency International (2005-2014)

Impliedly, the index reveals Nigeria as scoring below 30% for the years considered, thus indicating high perceived rate of corruption in the country. Similarly, from the index we can deduce that the level of corruption in Nigeria is higher than averagely 130 countries from the ranking yearly. Obviously, this scenario presents a very negative posture of the country's corruption stance.

Now the issue before us and possibly everyone is not just the prosecution and conviction of the corrupt officers, but how do we ensure that corruption is ultimately put to a halt and that offenders face appropriate sanction and punishment. Obviously, this is where this study believes forensic accounting and in particular forensic accounting investigation comes in. Studies such as (Asogwa, 2014; Bhasin, 2013; Chi-chi & Ebimobwei, 2012; Efiog, 2012; Gbegi & Okoye, 2013; Modugu & Anyaduba, 2013) have identified forensic accounting as the effective means of fraud/ corruption prevention and detection in Nigeria, but still fraud/corruption persists.

It therefore follows that accurate and in depth fraud/corruption investigations have to be carried in order to appropriately establish genuine fraud/corruption cases against fraudsters otherwise the whole process will be in vain. Carnes and Gierlasinski (2001) report, only 2% of the reported financial fraud went to trial, 20% of the cases were dismissed and the remaining percentage of the cases were settled out of court. Similarly, many cases against corrupt officers could not be established in the court of law partly as a result of improper investigation, and on the other hand due to the absence of combined skills of accounting/auditing and legal/litigation services by the investigator (Adegbe & Fakile, 2012; Carnes & Gierlasinski, 2001; Efiog, 2012; Gbegi & Okoye, 2013; Lokanan, 2014). However, with the advent of forensic accounting a sigh of relief is expected as observed by (Imoniana et al., 2013). They maintain that forensic accounting marks the beginning of a new era and with its investigative techniques perpetrators of fraud and corruption can easily be brought to limelight. Curtis (2008) noted that one of the grey areas where forensic accounting is required is fraud/corruption investigation. Forensic accounting approach specifically encompasses all other forms of investigation that have bearing with the discovery of fraud/corruption. The ever increasing as well as the sophistication of fraudulent and corrupt practices (Gbegi & Okoye, 2013; Modugu & Anyaduba, 2013) require the use of forensic accounting as the necessary means for successful fraud /corruption investigation and prosecution of fraudsters/corrupt cases (Adegbe & Fakile, 2012; Carnes & Gierlasinski, 2001; Chi-chi & Ebimobwei, 2012).

4. CONCLUSION

The paper describes corruption particularly within the Nigerian public sector. The peculiarity of the Nigerian corruption situation was explained. The nature, frequency and intensity of Nigeria have been examined to indicate the seriousness of corruption in Nigeria. In addition, the causes have been identified to emanate from multiple angles and dimensions. The paper also identified the consequences as very devastating and serious.

Forensic accounting has been put forward as the possible solution to the ever increasing and persistence rising cases of corruption. Studies have equally established positive relationship between forensic accounting and

fraud/corruption prevention and detection. Hence, the literature canvasses for forensic accounting investigation to genuinely establish the nature, extent and truth of the financial crimes as the ultimate remedy to the menace.

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