

A LETTER TO MY PROFESSION III:

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A Pithy Call for Akintola Williams University of Africa

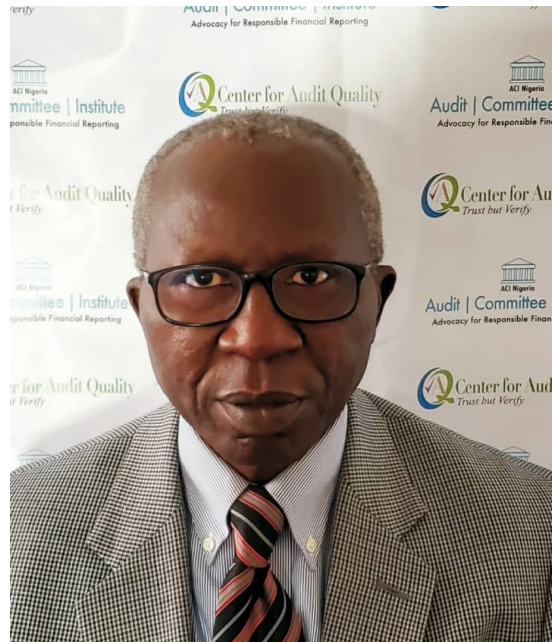
| Generational Gratitude Matters, |
It Is Mutually Beneficial

To My Generation

I deliberately write you long letters as a way to persuade our generation to eschew aliteracy and return to our cerebral tradition of reading tomes of printed books knowing that is the primal way our professional minds were made firm.

PLEASE PRESCIND FROM THE ANGST OF THE MOMENT TO PATIENTLY READ ME.

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May, 2021



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Dear Professional Colleagues:

A Pithy Call for Akintola Williams University of Africa

Introduction

Our benefactor, mentor, and doyen, sage and luminary, in the pantheon of accounting, the centenarian Pa Akintola Williams, exerted discretionary energy to grow the profession in our community, for the benefit of posterity. As one of the beneficiaries of his efforts I have been thinking of what we, *as a generation*, can do to say a befitting thank you to Pa Williams. I want to see something that says to him, “Sir, this is our deep gratitude to you, from a grateful generation; we are beholden to you.” That “something” should also contribute to fulfilling his wish of leaving a legacy that honors the “promise of accounting” with true professionalism. The promise of accounting or accounting promise, as I interchangeably use them, is the totality of what society expects from accounting and which the accounting profession has historically pursued to deliver, namely, “to serve the public interest and uphold the public trust.”

The call made in this letter for the establishment of Akintola Williams University of Africa was not discussed with Pa Williams. The opinions expressed are mine. I am doing it of my own initiative motivated by genuine spirit of gratitude and believe that to a large extent it might represent my generation. That is the subject of this edition of *A Letter to My Profession*, the third in the series started in 2015. God willing I will write you more in the future on different issues facing our hallowed but embattled profession.

Motivation/Rationale

I am genuinely worried for the future of our profession as the current generation has evidently developed aliteracy, is being taken by credentialism without true empowering education, but with “rush to solve,” hedonistic, instant-gratification inclinations. With credentialism “as currency of the realm” (Jacobs, 2004)¹ for career advancement has come the correlative evil of faking because, as Jacobs continued, “credentials are attractive to counterfeiters.” In addition, the impact of technology addiction is showing signs of diminishing the ability of the younger generation to prescind to thinking in order to be “informed, awake, alert and attending” to the duties of an auditor – they wish that artificial intelligence would automate thinking. In their aliteracy they no longer love reading tomes of printed books containing the wisdom of our profession (despite their being full of intellectual

¹ Jacobs, J. (2004). *Dark Age Ahead*. Toronto, ON: Random House Canada.

promise); traumatized and occupied by the distractions of information overload they prefer online summaries of someone's thoughts. It is a big learning disability that is not boldly remarked in the accounting profession; as a profession we must rouse this generation out of this learning disability. According to Nicholas Carr (2018),² "dozens of studies by psychologists, neurobiologists, and educators point to the conclusion that:

"when we go online, we enter an environment that promotes cursory reading, hurried and distracted thinking, and superficial learning. Even as the Internet grants us easy access to vast amounts of information, it is turning us into shallower thinkers, literally changing the structure of our brain."

Carr (2020)³ further explained the cognitive and behavioral effects of smartphones and social media as learning tools and contrasts them with how:

"the printed book served to focus our attention, promoting deep and creative thought ... "

We get the perfect storm for mind discomposition when we add the global trend towards legalization of previously illegal substances. This is now taking a toll on our youth from among whom we hope to replenish our expertise for the benefit of society. There is huge amount of clear scientific evidence that such drugs have negative impact on the development of the mind. Bhardwaj (2018)⁴ reported about "the dangers of adverse mental consequences among adolescent users." Ladegard, Thurstone and Rylander (2020)⁵ found that:

"three principal concerns have been associated with marijuana use and cognitive outcomes in youth:

- *negative impact on brain development*
- *negative impact on cognition, and*
- *negative impact on academic performance."*

All these have negative implication for the development of the thinking ability necessary for the professional personality described by Cicero; in fact they might combinedly have criminogenic consequences in society, which may explain the current "increase in lawlessness" in society today. These pathologies are the kryptonite to true professionalism as they mentally and emotionally discompose young people who would be poised to become

² Carr, N. (2018, May 24). Author Nicholas CARR: The WEB Shatters Focus, rewires brains. Wired Magazine. Retrieved April 02, 2021, from <https://www.wired.com/2010/05/ff-nicholas-carr/>

³ Carr, N. (2020). SHALLOWS: What the internet is doing to our brains. New York, NY: W W NORTON.

⁴ Carr, N. (2010, May 24). Author Nicholas CARR: The WEB Shatters Focus, rewires brains. Retrieved April 02, 2021, from <https://www.wired.com/2010/05/ff-nicholas-carr/>

⁵ Ladegard K, Thurstone C, Rylander M. Marijuana Legalization and Youth. Pediatrics. 2020 May; 145(Suppl 2):S165-S174. doi: 10.1542/peds.2019-2056D. PMID: 32358207.

professionals. They must be addressed to secure the future role and relevance of accounting in society. Whatever Pa Williams gives to the next generation should help deal with these maladies, and contribute to the making of accountants with strong conation to be prudent and eschew irresponsibility.

Here I want to explain my reason for calling for Akintola Williams University of Africa (or Akintola Williams Business School or Akintola Williams School of Accountancy) - a prepotent school of accounting thought with a think tank that will be stabled with menschy sagacious pantheons of industry and ideologues of the accounting promise. Such a university will invigorate and amplify the autopoiesis of the accounting profession to ensure a pipeline of future accountants who are made the way the market expects accountants to be made – fine and trustworthy, quintessentially consummate professionals like Pa Williams.

The Challenge

The scene of the world is changing. We thought it would shift to a “new normal,” but now we face the reality that it will go to the “next normal,” which will be defined by “fundamental schism” (Sneader & Singhal, *Mckinsey & Co.* 2020)⁶ that shapes the future without returning us to much of what was normal. This has implication for the future of accounting and the work that accountants do and raises the question, “what does this mean for us as we re-imagine the role of the future accountant?” (Vitale, IFAC 2020).⁷ For the accounting profession, Vitale notes that we must anticipate “areas of demand for our skills; *behaviors and competencies needed to be successful in the future business ecosystem*; and changing expectations about what it means to be an ‘accountant.’” These behaviors and competencies form the enduring ballast of the accounting profession. Now they need to be renewed and made perdurable to match the indurate personalities we encounter today in the practice of our profession.

Among the challenges that accountants will face is acquiring and exploiting new technology competencies while reinforcing our primal behavioral competencies. According to World Economic Forum Centre for the New Economy and Society’s *Future of Work Report* (2018),⁸ the drivers of change that will be positively affecting business growth include “four specific technological advances—ubiquitous high-speed mobile internet; artificial intelligence;

⁶ Sneader, K., & Singhal, S. (2020, December 14). Beyond coronavirus: The path to the next normal. Mckinsey & Co. Retrieved January 14, 2021, from <https://www.mckinsey.com/industries/healthcare-systems-and-services/our-insights/beyond-coronavirus-the-path-to-the-next-normal>

⁷ VITALE, A. (2020, February 03). Re-imagining the Future Accountant-Our Call to Action. IFAC. Retrieved January 14, 2021, from <https://www.ifac.org/knowledge-gateway/preparing-future-ready-professionals/discussion/re-imagining-future-accountant-our-call-action#:~:text=IFAC%20is%20helping%20PAOs%20and,of%20high%2Dquality%20international%20standards.>

⁸ World Economic Forum. (2018). The Future of Jobs Report 2018. Retrieved January 14, 2021, from <https://www.weforum.org/reports/the-future-of-jobs-report-2018>

widespread adoption of big data analytics; and cloud technology ...” Vitale asserts that “accountants have the behaviors and competencies that overlap with these future in-demand roles.” The report lists some of the behaviors, among which are trust, integrity, self-control and cooperation – all of which are implicit in the “ordered mind” of the accountant and form our primal behavioral competencies. But these are behaviors that are being eroded by the angst of societal vicissitudes. Pa Williams, one of the finest accountants that the world has ever seen, has these competencies. His temperance is visceral and cognitive, his mind is ordered, his career life evinced spirit of cooperation, and he lives the haecceity of true professionalism which he further ennoble with gracious noblesse oblige. If there is a way to perpetuate his personal and professional wisdom, that would be the greatest legacy to society: empowering education that imbues the future accountant with the qualities that Pa Williams espouses would be an excellent legacy. A special university that teaches accounting to bake accountants the way Pa Williams practiced it, as a sacred calling, will be a great legacy.

We must acknowledge that the world stage that accountants of the future will serve will be more feral than during Pa Williams’ years in practice. Therefore, in addition to being disciplined, the accountants and auditors of the future must be indomitable and stolid in character, assured of responsible prosperity, in order to strongly contend with indurate “snakes in suits” found in boardrooms who have the audacity to dupe auditors; it is a shame for accounting when this happens as it demoralizes the stakeholders that repose confidence in our gatekeeping. When did auditors become so credulous and naïve to be so easily outwitted by criminals? For example, according to Christian Orth, the Professional Practice Director of EY, auditors of Wirecard AG, a recently failed company in Germany, “there was a group of criminals that managed to deceive everyone – including EY. This has damaged EY but also the profession as a whole” (Matussek, 2021).⁹ Even competitors did not gloat over this because as Orth rightly said, this is a tragedy for the profession, not just EY. One wonders when auditing became so naïve that capitalism of the last three decades has been replete with egregious corporate financial scandals in which audit failures are part of the problem. My accounting training at Akintola Williams & Co. taught me the spirit of “trust but verify.” And as my mentor, Godwin Oporum, would say in words and action, when in deeper doubt “distrust and doubly verify,” be dry-eyed and unfazed by the din of the maelstrom in which psychopaths brew their pernicious schemes – absolutist imperious leadership, a vortex of wildcat operations, complex business processes with deliberately embedded contoured blindsides, complex pretentious documentation and related big fake data as a veneer over their insouciance for governance and control, flamboyant stories of success and megalomania, and almost without exception, failure to “avoid media spotlight” (Rego, Clegg & Cunha, 2012).¹⁰ Mr. Oporum always warned us: do your cradle-to-grave thinking, from transaction initiation to the balance sheet; if the item is

⁹ Matussek, K. (2021, March 19). Wirecard 'criminals' had Us Duped, EY Auditor Tells lawmakers. BLOOMBERG. Retrieved March 21, 2021, from <https://news.bloombergtax.com/financial-accounting/ey-says-it-fell-victim-to-a-group-of-criminals-at-wirecard>

¹⁰ Rego, A., Clegg, S., & Cunha, M. P. (2012). The positive power of Character strengths and virtues for global leaders. In Krames, J. A., & Spreitzer, G. M., Eds (2012). *The Oxford handbook of positive organizational scholarship*. New York, NY: Oxford University Press.

not verifiable then it has not been properly destined (today I call it destination thinking). He noted that when they tuck numbers away in a suspense account, we should always remember that suspense accounts are usually legacy accounts and are unowned – they mostly exist to host fraud in transit and would be mostly fiction. His generation knew only few audit failures which were occasional aberrations as opposed to today that audit failure is about becoming normal borne of inattention and irrational quest for efficiency – whatever happened to prudence.

In an attempt to define prudence, McCloskey (2010)¹¹ echoes what an auditor must be, “a *phronimos*, a person of practical reasoning.” Aquinas (1270),¹² describes it further as “really knowing what one is doing, being aware of the circumstances and consequences of one’s actions, with the right conception of the sort of action one is performing.” That is prudence, requiring that “the virtuous person performs the right action in the right way at the right time on the right objects” (Rorty, 1980).¹³ In my opinion, it is unthinkable that a prudent auditor who is cultivated to be circumspective would be duped serially for ten years – one needs to be callow to be such a victim for such a long time – the entire profession, not just EY is being duped. According to McCloskey (2017),¹⁴ “prudence is a calculative virtue.” As such it should motivate auditors to assume that those managing the companies that they audit are not “worldly-forsaking monastic audience” but include the Dark Triad. The old tenet that the auditor should assume or presume that the organization employs “only” trusted and tested people is now untenable; in retrospect auditors now know it is a counterfactual assumption, based on the history of our experience. Perhaps the auditor should presume the worst in order to evoke prudence when making financial reporting judgments. It has been strongly asserted (Ramanna, 2021)¹⁵ perhaps for the umpteenth time, that prudence is necessary when auditing financial statements: “...accounting standards [must] meet the prudence test and auditors should exercise greater skepticism when approving CEO and CFO judgments on highly discretionary items.” Re-enacting the pristine prudence of accounting holds the key to restoring the market’s faith in the profession, Ford (2018).¹⁶ There are other fault lines in financial reporting culture as highlighted in the Financial

¹¹ McCloskey, D. N. (2010). *The Bourgeois Virtues: Ethics for an Age of Commerce*. Chicago, IL: University of Chicago Press.

¹² Aquinas, *Treatise on the Virtues*, c. 1270. Quoted in McCloskey (2010).

¹³ Rorty, “Contemplation in Aristotle’s *Ethics*, 1980. Quoted in McCloskey (2010).

¹⁴ McCloskey, D. N. (2017). *Bourgeois equality: How ideas, not capital or institutions, enriched the world*. Chicago, IL: The University of Chicago Press.

¹⁵ Ramanna, K. (2021, February 01). *Businesses must reclaim prudent accounting principles*. Retrieved April 21, 2021, from <https://hbr.org/2020/06/businesses-must-reclaim-prudent-accounting-principles?ab=hero-subleft-2>

¹⁶ Ford, J. (2018, August 29). *A return to prudence: How to restore faith in accounting*. Financial Times. Retrieved March 25, 2021, from <https://www.ft.com/content/de183f62-a9fb-11e8-89a1-e5de165fa619>

Times (FT) series “**The Big Flaw**” (FT, 2018),¹⁷ with specific themes each focusing on a particular fault line, for example:

- A dangerous dance: when auditors are too close to the client
- The incestuous ties that bind auditors and watchdogs
- An illusion of choice: the conflicts that mire the audit world

I have argued before that auditing, being a hallowed calling for public good, should not be strictly judged by calculative efficiency the way other businesses are judged. Like religion which focuses on saving souls and does not base critical decisions on pursuit of absolute efficiency, auditing should prioritize the public good over economy of performance and financial profitability. Auditing requires lingered deliberate thinking and dexterity in verifying transactions and the stewardship, and reporting. If you hurry too much like a company executive answering quarterly to Wall Street you are bound to make serious judgment mistakes resulting only in pyrrhic victory in audit decisions. Auditing is not supposed to be such a mega-profit business. That is why it worked better when it was dominated by calm people with measured ambition who ran accounting practice “for a long and prosperous organizational life ... the purpose of which is to fulfill their potential and perpetuate themselves as ongoing communities (read ‘going concerns’),” (Geus, 2002).¹⁸ The living company sensibility does not foment pell-mell decisions for irrational short-term pyrrhic prosperity. People at the time of Pa Williams complained about auditors being too measured in character and ambition, prim, staid and uptight, not bibulous, not blithesome or inclined to wallowing in sybaritic grandeur; but the self-policing is necessary to maintain constant vigilance required of steadfast gatekeepers. Until recently, becoming jaunty and faddishly rich was not their ambition, they did not splurge and they remained “unawed and uninfluenced” by the histrionics of hedonism and its ostentations. As it is said in Mbaise, “anaghi eji ihe nwoke juru aju anwataya,” meaning that “a man cannot be tempted (or entrapped) by what he eschews.” Traditional auditors have valor of character, they eschew hedonism and euphoric ostentation; they see work as sacred and their profession as a calling to public service to which they brought their discretionary energy. For an auditor to be so easily duped by the Dark Triad the auditor must have lowered his character guards such as solemnity, contentment and ratiocination, perhaps hypnotized by din of unrealities making such an auditor susceptible to indeterminate suggestions. The conventional auditor, stolid in character, faithful to his calling and to the promise of accounting was called the unreasonable man/woman. It

¹⁷ Financial Times. (2018, June 19). FT Series. The big flaw: Auditing in crisis. Retrieved March 27, 2021, from <https://www.ft.com/content/bdaf51da-9ae6-11e8-ab77-f854c65a4465>

¹⁸ Geus, A. D. (2002). *The living company: Habits for Survival in a Turbulent Business Environment*. Boston, MA: Harvard Business School Press.

sounds troubling until you hear George Bernard Shaw (1903)¹⁹ who said that “the reasonable man adapts himself to the world: the unreasonable one persists in trying to adapt the world to himself. Therefore all progress depends on the unreasonable man.” Then one starts realizing how much the progress of the world has depended on the auditor refusing to adapt the promise of accounting to the whims and caprices of feral markets and the Dark Triad.

Writing about psychopaths in the C-suite who might dupe everyone including auditors, Babiak and Hare (2007)²⁰ say that “the danger they present may not be readily apparent because of their ability to charm, deceive, and manipulate.” Yes, the Dark Triad dekes auditors and that should keep modern accounting awake at night, and motivate it to listen to the moral allocutions from the pantheon of accounting. To accounting I say, welcome to the Age of the deep-maw Dark Triad in the C-Suite/Boardroom. Here is how Chamorro-Premuzic (2015)²¹ described the Dark Triad personality traits:

“Psychopathic individuals are generally more dishonest, egocentric, reckless, and cruel than the population average. Machiavellianism is somewhat more related to superficial charm, interpersonal manipulation, deceit, ruthlessness, and impulsivity. People who score highly on this trait are morally feeble and likely to endorse the idea that “the end justifies the means” or agree that “it is hard to get ahead without cutting corners here and there.” Narcissism relates to unrealistic feelings of grandiosity, an inflated – though often unstable and insecure – sense of self-worth and a selfish sense of entitlement coupled with little consideration for others.”

Researchers such as Hare have consistently suggested that the Dark Triad has “impaired capacity for empathy” which deprives them of the internal controls of the conscience that would keep one from doing callous things without compunction; they are simply unconscionable. Hare warns that “not all psychopaths are in prison – some are in the Board room.” Is the accounting profession ready for auditing in organizations infested with the Dark Triad? The Dark Triad is indurate and unawed by the presence of auditors. Today they dupe the auditor and thumb their noses at him. We should also worry about the possibility that the Dark Triad has infiltrated the accounting profession and working from the inside to undermine the prepotent affordances of the accounting promise such as trust, competence and conation. There have been instances where the Dark Triad employed gaslighting to instill auditors with diffidence and akrasia, and desensitize them to the predatory tactics of the Dark

¹⁹ Shaw, B. (1903). *Man and superman*. Cambridge, MA: University Press.

²⁰ Babiak, P., & Hare, R. D. (2007). *Snakes in suits: When psychopaths go to work*. New York, NY: HarperCollins.

²¹ Chamorro-Premuzic, T. (2015, November 4). *Why Bad Guys Win at Work*. *Harvard Business Review*. Retrieved December 31, 2019, from <https://hbr.org/2015/11/why-bad-guys-win-at-work>.

Triad, e.g., psychological operations designed to weaken the auditor’s habitual objective reasoning. As auditors we should be “autonomous authors of our judgments and our choices” (Kahneman, 2011),²² uninfluenced by any form of hypnosis. Some of our members find this possibility of insidious Dark Triad in the accounting profession a difficult conversation. They should be reminded that accounting is not a hagiarchy; it has got its own share of imperfect blood and flesh with humanity that is weaker than the spirit they bring to the profession. Recognizing the “clear and present danger” of the Dark Triad and the apparent ignorance of the accounting profession of its rise in the boardroom, Epstein and Ramamoorti (2017)²³ lamented the absence of consideration of personality traits in auditing thus:

“In essence, the extant internal control frameworks and risk assessment tools are ‘people-neutral,’ indifferent to the personalities and motivations of those who commit fraud. Although this is historically understandable, it means that under certain circumstances control risk assessments may inadequately capture the true risk of fraud. Incorporating management personality factors into audit and control risk assessments could potentially enhance the detection of financial reporting fraud. In order to fully employ a risk-based auditing strategy, as mandated by the PCAOB, all factors contributing to risk must be understood, addressed, and, if possible, systematically measured—including the impact of deviant personalities. In the authors’ opinion, this represents a major opportunity for the profession to improve the effectiveness of audits, as well as internal controls and other systems and procedures. Fraud risk assessment based on abnormal personality factors could represent a significant breakthrough.”

Simply put, the old understanding (and belief) that auditors brought to audit engagements, namely, the presumption that the client employs only trustworthy people, is now a doxastic anachronism requiring a massive shift in the profession’s doxastic state.

At the time I joined Akintola Williams & Co., clients’ officers were literally awed by the presence of auditors. If the staff were goofing or loafing, our expertise and the gravitas of our presence would make them solemn and back to doing their work. The auditor’s presence exerted control influence. All that professional charisma seems to have been lost to the extent that criminals will look an auditor in the face and have the impudence to try luring him to play along with them. No one would look Pa Williams in the face and suggest corruption to him. According to the Igbo, “ihu dike chara acha na anyu nma nko,” meaning that “the brilliance of the mighty man of valor blunts the enemy’s sword.” No criminal would have the audacity to look in the brilliance of Pa Williams’ solemn valor of integrity and determine to dupe him. The future of accounting depends so much on how much of Pa Williams and

²² Kahneman, D. (2011). *Thinking, fast and slow*. Farrar, Straus and Giroux: New York, NY

²³ Epstein, B. J., & Ramamoorti, S. (2017, October 16). *Today's Fraud Risk Models Lack Personality*. Retrieved October 18, 2019, from <https://www.cpajournal.com/2016/03/16/todays-fraud-risk-models-lack-personality/>.

accountants like him, men and women, are replenished in the contemporary accounting profession, people with moral authority in their commanding voices.

My take from this is that one of the challenges facing accounting today is cultivating indomitable expertise for auditing the Dark Triad. Nothing in our education to date prepared us for dealing with the nature of the Dark Triad in our local market, which now includes foreign economic mercenaries. There is a huge gap that accounting education needs to close. Akintola Williams University of Africa should be planned to cover this gap. I had a test of it about middle 1980s in Akintola Williams & Co. attending a training where Mr. Sesby Banjoh, Partner in charge of Professional Service Review (PSR, or Audit Quality Assurance in today's parlance), a leading light in audit quality assurance, hinted at this future in which auditing has to do more than we were then required to do by law and auditing standards, verifying debit and credit values. He passionately referred to it as having the sixth sense of auditing – a prehensile, Holmesian sense that was not generally called in nor required during traditional audit but which would allow the auditor to notice what others cannot and be able to discern unexpressed details bearing audit risk. He predicted that the future auditor will need to recruit what has been described as the “powers of Holmesian deduction” in order to function effectively in our high wire profession.

At that training Mr. Banjoh introduced Michael Comer's book, *Corporate Fraud*, to us. After I bought and read the book, I saw the point that Mr. Banjoh was making that current auditing knowledge and expertise was inadequate for the emerging world of the Dark Triad. In *Corporate Fraud*, Comer said two things that piqued my interest to think beyond normal audit sense. He said that (1) “when people are doing what they are not proud of they would not want their friends to see them,” and (2) “to catch a thief you must think like one.” Accounting did not really teach us that; this is in the sphere of psychology, not accounting or auditing. Applying this knowledge soon after that training I detected a multimillion-naira fraud when I noticed a client's senior accounting officer was avoiding me while huddling with a group of men in the 5-star hotel's parking lot. I called Mr. Opurum and discussed with him, mentioning the sentiment echoed by Mr. Banjoh during the recent training (I believe he discussed with Mr. Banjoh while I waited on the line). With the local overseeing partner Mr. Edwin Oyinze they advised me to contact the Chairperson of the organization. At the meeting with the Chairperson that evening I explained the significance of the behavior that I noticed; being a lawyer it made sense to her and she readily approved an impromptu investigation to start the following morning. We arrived surprisingly and counted cash and checked books and found that some huge amounts of funds were missing. We also found a stash of counterfeit foreign currencies returned by the bank carefully hidden in the drawers of that senior accounting officer, etc. In total I believe we found fraud of about N12 million in 1985/86, about \$15 million then. We were to learn later that the men the client's accountant was huddling with in the parking lot were foreign currency counterfeiters, with whom the accountant switched good currencies received by the hotel. This experience led me to expand my career to

forensic accounting and auditing and information technology auditing, becoming a certified fraud examiner (CFE) and certified information systems auditor (CISA). Years later I was privileged to bring these new skills to the Institute of Chartered Accountants of Nigeria where I was appointed the founding Chairman of the Institutes Information Technology Faculty during the tenor of Chief Ike Nwokolo as the ICAN president; Later I helped the Institute to develop and run a series of courses on forensic accounting/auditing.

The point of this experience is that Akintola Williams & Co was presciently ahead of others in training accountants of the future. It is for this reason, among others, that I believe that Akintola Williams University of Africa, riffing on the model of Pa Williams and his partners, and certainly on the experience of other accountants, will contribute to the great future of the profession in Africa by training accountants in a way that restores the original condition in the audit compact with society, namely, that an audit should detect fraud (Dicksee, 1909)²⁴ instead of being in denial. The market sees such denial as a repulsive breach of contract despite the profession's efforts to recast the role of auditing. In the process a huge expectation gap (Porter, 1993)²⁵ has been created further threatening the posture of accounting at the commanding heights of society.

It is important today for audit leadership to realize that understanding the Dark Triad's mindset and motivation is a prerequisite to devising a viable audit counterthought strategy. Regrettably, audit leadership today is deficient in the argot of the Dark Triad and culture expertise, because we never thought of it as a competence to develop; this explains the ease with which the Dark Triad dekes auditors. An auditor working on Dark Triad target must be able to think like a Dark Triad antagonist just as Comer said, not like an amiable, blithesome auditor, and have a street-level fluency in their argot in order to correctly interpret their behavior and deliver sensible fraud risk assessments to field audit managers. Without these skills, it is impossible to decode the machinations of the Dark Triad. Recent history of accounting shows that when audit leadership is naïve, blasé and demurs at the thought of the Dark Triad, it traumatically bumbles the entire profession into serial audit failures, lowering our estimation in the eyes of the market. In this age of reputation economy, it is a huge tragedy. Such failures do tragic damage to our reputational capital. Recall that trust in the promise of accounting which formed the basis of the audit franchise is premised on society's belief that accounting "possesses significant reputational capital" (Coffee, 2006).²⁶ According to Fertik and Thompson (2015)²⁷ "reputation is power. Your reputation defines how people see you and what they will do

²⁴ Dicksee, L. R. 1909. Auditing: A Practical Manual for Auditors. Authorized American Edition. New York, NY: Ronald Press, Co.

²⁵ Porter, B. (1993). An empirical study of the audit expectation-performance gap. *Accounting and Business Research*, 24(93), 49–68.

²⁶ Coffee, J. C. (2006). *Gatekeepers: The professions and corporate governance*. New York, NY: Oxford University Press.

²⁷ Fertik, M., & Thompson, D. (2015). *The reputation economy: How to optimize your digital footprint in a world where your reputation is your most valuable asset*. New York, NY: Crown Business.

for you. It determines whether ... employers [read the market] will hire you and how much they will pay you.” Earlier in the rise of modern economy Adam Smith (1776)²⁸ alluded to reputation as the basis for valorizing the professional when he wrote in the Wealth of Nations that “the credit which he may get from other people depends, not upon the nature of the trade, but upon their opinion of his fortune, probity and prudence.” Yes, reputation cannot be assumed by the professional, it has to be awarded by the market based on people’s opinion. Audit failures detract from our institutional reputation and may eventually affect how much society is willing to retain and pay for accounting and audit services.

The Accounting Promise

Accounting promised society to be a faithful, steadfast gatekeeper that will bring certainty to stewardship accountability for Performance, Results and Efficiency. At the time of this promise economic life was simple, most of society worked on the basis of trust. The work of fulfilling the accounting promise was equally simple. Accountants did not need sophisticated competence. But as civilization advanced so did the complexity of economic life and the significance of the asymmetry of information in the principal-agent relationship. The auditing role of accounting arose because “whenever the advance of civilization brought about the necessity of one man being entrusted to some extent with the property of another the advisability of some kind of check upon the fidelity of the former would become apparent” (Brown, 2004).²⁹ In the principal-agent relationship, what society expects, and what the accountant brings to the relationship is trust. According to Baroness Onora O'Neill, CBE, (2009),³⁰ “a good auditor is one who secures or increases trust, and we want, or in many circumstances require, audit because we want and need trust ... Forms of audit that encourage trust in the untrustworthy are, it seems to me, uncontroversially, not worth having.” But what would make an auditor encourage trust in the untrustworthy? It happens when a person’s thinking ability is discomposed, weak and incapable of mentally holding up to the power of reason. Accountants do audit work better when they are thoughtful, forethoughtful and courageously decisive with informed judgment. Ability to ratiocinate and do original thinking is an important competence for accounting and auditing. It helped experts in the profession to model best practices that helped build modern capitalism. For example, Professor Arthur Andersen, founder of the demised Arthur Andersen,

²⁸ Smith, A. (2014). The wealth of nations. Middletown, DE: CreateSpace Independent Publishing Platform.

²⁹ Brown, R. (2004). A history of accounting and accountants. New York, NY: Cosimo Classics.

³⁰ Onora O'Neill, CBE, O. (2009). Trust, Trustworthiness and Audit. Retrieved April 25, 2021, from <https://www.gresham.ac.uk/lecture/transcript/print/what-makes-a-good-auditor-trust-trustworthiness-and-audit/>

according to Brewster (2003),³¹ believed that “the talented workforce of young auditors whom he had personally recruited from the colleges around Chicago could do all sorts of work for a client and that they could do it better than anyone else,” and do it with neutral solemnity. Andersen surrounded himself with the best and brightest and laid that foundation for the future firm. Alluding to this practice, Claudio Fernández-Aroz (2014) asked the question, “why surround yourself with the best?” He answers that is “because it matters—in all aspects of life. In fact, in professional environments, getting people right— ... “the art of great ‘who’ decisions”— marks the difference between success and failure. To thrive, you need to identify those with the highest potential, get them in your corner and on your team, and help them grow. Yet surprisingly very few of us are able to meet that challenge.” I recall that when we started our own practices some in our generation emulated many of Arthur Andersen traditions from the font type used on their stationery (business cards) to recruitment policies (highly motivated first class candidates only). At some point in EDP such talents dominated and it is a cherished memory that Arthur Andersen later KPMG, Deloitte, PriceWaterhouse and EY recruited some of them which for us at the time amounted to approval. The key wisdom here is that accounting should continue to attract and surround itself with the best and brightest minds in society in order to reassuringly deliver its promise to society. The Big 4 is the pride of the profession for many good reasons, among which, I always remark, is their capacity for ideating original solutions to novel problem. I am yet to see a better starting point for career path in business than the Big 4. We are proud of them and hope that despite the upheavals in the industry the Big Four will continue to be strong pillars of the accounting profession.

Accounting promised society that it will be a socially responsible profession whose membership prescind to think logically and exercise judgment courageously without being swayed by the whims and caprices that rule the air. The accounting promise fails whenever audit judgment fails. In one of the most brilliant thought papers in the industry issued by Deloitte Idea Labs, Barrows, Mahidhar and Kambil (2010),³² declared that “poor judgment in accounting can be costly ... poor judgment is one of the leading reasons for failed financial reporting ... judgment (presumably of the bad variety) is the second-leading contributing driver for restatements ... many other aspects of business performance ... are also exposed to significant risk through poor ... judgment.”

Today civilization has not only advanced at meteoric speed, it is phenomenally complex, with good and bad aspects some possibly making humans distraught. For a high wire profession, the ability to think clearly in the midst of anarchy has become a necessity. An indeterminate surge of exponential global development events causes discombobulation as people try to grasp the significance of the changes and to adaptively respond. Daniel

³¹ Brewster, M. (2003). *Unaccountable how the accounting profession forfeited a public trust*. Hoboken, NJ: Wiley.

³² Barrows, S., Mahidhar, V., & Kambil, A. (2010). *Judgment Sustained*. *Deloitte Reviews*.

Kahneman (2021)³³ alluded to this challenge when he said that “Exponential phenomena are almost impossible for us to grasp. We are very experienced in a more or less linear world. And if things are accelerating, they’re usually accelerating within reason. Exponential change ... is really something else. We’re not equipped for it. It takes a long time to educate intuition.” At the institutional level, the profession must help accountants experiencing this stormy confluence to develop their thinking ability in order to safeguard our minds from becoming discomposed by the din of an anxious, degenerating world. Kahneman (2021)³⁴ noted this need for institutional response when said that “avoiding noise in judgment is not really something individuals are going to be very good at. I really put my faith, if there is any faith to be placed, in organizations.” Kahneman, Sibony and Sunstein (2021)³⁵ noting that “the goal of judgment is accuracy,” suggest what they called “decision hygiene” for reducing noise, to improve the quality of judgment and protect professional judgment from what they called the obscure “flaw in human judgment.” They added that “... decision hygiene will prevent errors without knowing what they are.” Said in the parlance of accounting wisdom, decision hygiene is beneficial for for all things in the control environment which functions as the primal preventive control in organizations. They defined noise as “unpredictable error that we cannot easily see or explain.” So a lot depends on the quality of thinking that we do. Kahneman (2021)³⁶ and his colleagues report that “judgments are both less noisy and less biased when those who make them are well trained, are more intelligent, and have the right cognitive style ... depends on what you know, how well you think, and how you think.” The accounting profession in critical times like we now live in requires critical thinking fueled by knowledge and practical wisdom to deliver on its promise to society. I particularly note this meaning of thinking ability: “wariness by which to escape evil and find good” – it is apt for auditing in our times so the auditor does not lead those who repose confidence in him to trust the untrustworthy. Without the competence of thinking ability it was impossible for the auditors to detect a fraud scheme that investigators are just now finding out was started more than a decade ago at Wirecard (Storbeck. 2021).³⁷ The auditors EY were duped not once, not twice by the same criminal group but serially, for ten years; it is inexcusable for our profession. It is a breach of the promise of

³³ Adams, T. (2021, May 16). Daniel Kahneman: ‘Clearly AI is going to win. How people are going to adjust is a fascinating problem.’ The Guardian interview. Retrieved May 17, 2021, from <https://amp.theguardian.com/books/2021/may/16/daniel-kahneman-clearly-ai-is-going-to-win-how-people-are-going-to-adjust-is-a-fascinating-problem-thinking-fast-and-slow>

³⁴ Adams (2021) *ibid*

³⁵ Kahneman, D., Sibony, O. & Sunstein, C. R. (2021). *Noise: A flaw in human judgment*. New York, NY: Little, Brown Spark.

³⁶ Kahneman, et al (2021) *ibid*

³⁷ Storbeck, O. (2021, March 23). Wirecard fraud 'started more than Decade ago', EX-EXECUTIVE tells German prosecutors. Irish Times. Retrieved March 23, 2021, from <https://www.irishtimes.com/business/financial-services/wirecard-fraud-started-more-than-decade-ago-ex-executive-tells-german-prosecutors-1.4517960>

accounting because when society rewarded the accounting promise with a quid pro quo, Gaa (1993),³⁸ namely, that “public accountants collectively gain the benefits of organizing as a profession, such as the right to regulate their admission to the profession and to impose standards, in exchange for this autonomy, it [accounting] agrees to act in a socially responsible manner.” The profession has kept this promise by ensuring that the competence of accountants is maintained through formal competence standards (compare Moore, 1970)³⁹ According to Mautz and Sharaf (1961),⁴⁰ this professionalization of our the gatekeeping function "... imposes commensurate obligations ... the basis on which we determine the auditor's responsibility to society, to his client, and to fellow auditors." Every audit failure is a failure of the accounting promise.

There is no doubt that the market fully understood what the accounting promise is all about. One of the voices of the market in our time is Arthur Levitt, former US SEC Chairman. In one of his eloquent speeches on the role and promise of accounting, he expressed the expectation of society thus:

“They are highly sophisticated, knowledgeable professionals. And they serve one of the most valuable functions in a capitalist society. Their stock in trade is neither numbers, nor pencils, nor columns, nor spreadsheets, but TRUTH. Accountants are the people who protect the truth. Can there be a more important role, or a greater responsibility? ... livelihood ... depends in a meaningful way on how well accountants do their job. Economic decisions are no better than the information on which they are based - if the numbers are wrong, the decisions are wrong, and our economic future is imperiled. ACCOUNTANTS ARE THE GUARDIANS OF FINANCIAL TRUTH,” (Levitt, 1996).⁴¹

Two years before the Enron saga of 2002, Levitt gave another speech in which he reminded the profession of the profound of the accounting promise and what the market expects from it:

*“the sanctity of respected numbers is as much an imperative in the so-called New Economy as it was in the Old. ... [accountants have] passion for living up to their public mandate of **keeping the sanctity of the numbers inviolate** ... auditors are part of an honored tradition that has sustained ...*

³⁸ Gaa, J.C., "The Auditor's Role: The Philosophy and Psychology of Independence and Objectivity. In R. Srivastava, ed., Proceedings of the 1992 Deloitte and Touche/University of Kansas Symposium on Auditing Problems, 1993, pp. 7-43.

³⁹ Moore, W. E. (1970). The professions: Roles and rules. New York, NY: Russell Sage Foundation.

⁴⁰ Mautz, R. K. and H. A. Sharaf, The Philosophy of Auditing, American Accounting Association (1961)

⁴¹ Levitt, A. (1996, June 6). "The Guardians of Financial Truth". Retrieved May 08, 2021, from <https://www.sec.gov/news/speech/speecharchive/1996/spch106.txt>

the highest level of investor confidence in the world ... a contract that lifts up the profession's precious franchise, that breathes new life into a covenant that proudly tells investors, "We hold your trust sacred." ... a contract that ensures an enduring vibrancy for the profession's future as much as a timeless fidelity to its great legacy" (Levitt, 2000).⁴²

Pa Williams, a *phronimos*, lives up to this expectation and his life in accounting practice reassured investors that the sanctity of audited account numbers is inviolate and that the illocutionary force of the words of his opinion conferred certitude to "true and fair view" of the affairs of the entity as presented. What happened at Wirecard is a grotesque violation of the profession's precious franchise with society. The professional life of Pa Williams and his rectitude exquisitely valorize the great history of accounting's relationship with society, such as profoundly expressed by Soll (2014):⁴³

"whether building a road or fighting a war, leaders from ancient Mesopotamia to the present have relied on financial accounting to track their state's assets and guide its policies."

And Gleeson-White (2015)⁴⁴ weighs in to emphasize that

"... accounting has played a central if rarely remarked upon role in the epoch-shifting moments of our history, from invention of writing to the wealth and cultural efflorescence of the Renaissance, from the industrial revolution to the rise of the global economy ..."

The views expressed by both Soll and Gleeson-White clearly confirm that accounting has largely kept its promise to society, a promise that inspired the *zeitgeist* in which accounting flourished by serving the public weal. This hallowed history is sufficient motivation to be prudent with our public interest responsibilities when we do auditing and accounting. Pa Williams' examples of fidelity with the promise of accounting are such treasure for the future generation of accountants. But whenever accounting misinterprets its concessionary powers as absolutist and to mean "the subordination of commerce, industry and political power to financial interests or the logic of capital accumulation," (Vieira, 2017),⁴⁵ the repurposed "power puts us in something like a manic state—making us feel expansive, energized, omnipotent, hungry for rewards, and immune to risk—which opens us up to rash, rude, and

⁴² Levitt, A. (2000, September 18). Speech by SEC Chairman: A Profession at the Crossroads. Retrieved March 27, 2021, from <https://www.sec.gov/news/speech/spch399.htm>

⁴³ Soll, J. (2014). *The Reckoning: Financial Accountability and the Rise and Fall of Nations*. Basic Books: New York, NY

⁴⁴ Gleeson-White, J. (2015). *Six capitals: Or, can accountants save the planet?: Rethinking capitalism for the twenty-first century*. New York, NY: W.W. Norton & Company.

⁴⁵ Vieira, H. (2017, December 11). Accounting played a central role in the rise of financial capitalism as we know it today. Retrieved April 03, 2021, from <https://blogs.lse.ac.uk/businessreview/2017/12/07/accounting-played-a-central-role-in-rise-of-financial-capitalism-as-we-know-today/>

unethical actions ... and diminishing rigor and creativity” (Keltner, 2018)⁴⁶ necessary to do audit in “critical times hard to deal with” (2 Timothy 3:1-5)⁴⁷ during which the Dark Triad pathologies will be common in the markets. As has been reported in the Wirecard scandal, the Dark Triad is a threat to the accounting promise as it actively undermines controls from the top. According to the Financial Times (Storbeck, 2021),⁴⁸ “employees at the Wirecard complained that executives were ‘obstacle to rigorous due diligence’” The also observed that “It was a bit strange: ... nobody from the board even asked for a fairness opinion.” This is evidence of the insidious Dark Triad.

It is conceivable that the accounting promise includes that auditors shall detect the presence of the Dark Triad and act to protect the market and society. Arguing that it was not in the contemplation of the founders of the profession is naïve because history shows that it was perhaps the primary purpose of auditing. At Wirecard as in others in the past, auditors just did not keep that promise; it is a dereliction of the accounting promise. The insidious effect of the Dark Triad in EY systemically resulted in egregious audit governance failure. The Financial Times reported again (Storbeck, April 17, 2021)⁴⁹ that ongoing investigation of EY reveals that it “on key questions, relied on verbal assurances from executives ... [had] damning verdict about the quality of the work ... received mainly verbal and written explanations by executives ... no evidence that EY evaluated the questions it had raised earlier further ... [ignored] numerous fraud risk indicators ... which could have increased the critical attitude and could have triggered further audit acts” This performance is well below what we promised society that we would do as auditors worthy of trust. The role of accounting as a gatekeeper is premised on the trust that it “possesses significant reputational capital” (Coffee, 2006).⁵⁰ According to Judge Easterbrook (1990),⁵¹ there are two elements of this capital: “reputation for honesty, followed closely by ... reputation for careful work.” Audit failures bordering on crime is a breach of the accounting promise and evanesce the profession’s reputational capital.

⁴⁶ Keltner, D. (2016). Don’t Let Power Corrupt You. Harvard Business Review, October, 2016. Retrieved April 03, 2021, from <https://hbr.org/2016/10/dont-let-power-corrupt-you>

⁴⁷ 2 Timothy 3:1-5, New World Translation of the Holy Scriptures. Available online: <https://www.jw.org/en/library/bible/nwt/books/2-timothy/3/>

⁴⁸ Storbeck, O. (2021, April 09). Jan Marsalek’s behind-the-scenes role in Wirecard’s most contentious deal. Retrieved April 09, 2021, from <https://www.ft.com/content/a082c4fd-5626-43b8-b561-7b83e159a423>

⁴⁹ Storbeck, O. (2021, April 17). EY’s Wirecard audits suffered serious shortcomings, GERMAN Probe finds. Retrieved April 18, 2021, from <https://www.ft.com/stream/ffd38f36-a94c-43f7-8a62-2f45caf1bea3>

⁵⁰ Coffee, J. C. (2006). Gatekeepers: The professions and corporate governance. New York, NY: Oxford University Press.

⁵¹ In DiLeo v. Ernst & Young, 901 F.2d 624, 629 (7thCir. 1990) quoted by Coffee (ibid)

Appropriate, Empowering Education – Key to the Future of Accounting

“Houston, we have a problem,” a message from a troubled NASA spaceship. Yes, accounting has a problem, indeed and in deed, but “failure is not an option,” says Mission Control Director Kranz (2009).⁵²

The contemporary challenges facing accounting are daunting and call for massive education program, including continuing professional education, to contend with the critical times hard to deal with in our civilization. More accounting teachers should be trained from among accountants with industry experience; some of our retired members shall need to be recalled into train-the-trainer’s programs. Appropriate, empowering education is critical to the future of accounting. Development economists like Jeffrey Sachs (2004)⁵³ have found that societies that work do something profound with education: “First, ... prioritized education, study and science.” McCloskey (2017)⁵⁴ asserts the primacy of education for societal progress thus:

“a vigorous culture capable of making corrective, stabilizing changes depends heavily on its educated people, and especially upon their critical capacities and depth of understanding.”

Accounting is no exception here. For a multiplicity of reasons, accounting needs more education today. Among the reasons are the changing sensibilities of society, complex technologies and increasing atomicity in our communities, all of which combine to alter the predictable threat surface of society. Education helps people, particularly professionals, to think and respond at the speed of change. Implicit in the promise of accounting is that it will have the dynamism to respond to changes in society as they occur. Empowering education is key to the development of accounting professionals and universities play important roles in this respect.

At a debate hosted by the Centre for Industry Engagement at Pearson College, London (2018),⁵⁵ the participants argued that the *“the purpose of a university is to be the guardian of reason, inquiry and philosophical openness, preserving pure inquiry from dominant public opinions.”* This agrees with what Professor S. Alexander O.M., F.B.A, said in 1931 that “a university is an association or corporation of scholars and teachers engaged in acquiring, communicating, or advancing knowledge, pursuing in a liberal spirit the various sciences **which are a preparation**

⁵² Kranz, G. (2009). Failure is not an option: Mission control from Mercury to Apollo 13 and beyond. New York, NY: Simon & Schuster Paperbacks.

⁵³ Sachs, Jeffrey D., The Best Countries in the World, Newsweek, (International ed.). New York: Jul 26, 2004. pg. 28

⁵⁴ McCloskey (2017), *ibid*

⁵⁵ Allan, C. (2018, April 20). What is the purpose of a university? Centre for Industry Engagement at Pearson College London. Retrieved from <https://www.pearson.com/uk/educators/higher-education-educators/course-development-blog/2018/04/what-is-the-purpose-of-a-university-.html>

*for the professions or higher occupations of life.*⁵⁶ For the accounting profession, the nature of duty imposed on us by society demands that our education also develops in us independent critical thinking that forms the basis of “*courage to be different*” and contributes to the moral self-efficacy necessary to perform the public interest duties of accountants and auditors.

Today I have been inspired to take liberty to suggest that quality accounting education - one that inculcates in the students the profoundly “ordered mind” of Pa Williams - will be his great legacy for the profession’s future. One of the important ways by which Pa Williams influenced a generation of African accountants is education. The firm Akintola Williams & Co invested a lot in training people, at home and overseas, including in its Training School and international exchange programs (I benefitted from both). My generation at the firm met people like Mr. Owoade and Professor Nair heading the training school – these are partial evidence of Pa Williams’ commitment to high quality training for accountants. That legacy can continue not by Pa Williams being called out of a deserved retirement but by a generation of his protégés motivating for the establishment of a university/think tank in his name, and ensuring that it is done. I allow that others might have different, and perhaps better, ideas, which we should also consider – we cannot do enough to say thank you to Pa Williams

Besides spirituality, the best way to inculcate, deepen, and perpetuate Pa Williams’ ideals of hard work and rectitude is through accounting education that will teach in a practical way the ideals of honor and integrity, inspired by professional leaders like Pa Williams, an accounting mensch, and guided by the principles of “responsible prosperity” by which he practiced accounting. Because his service and influence were continental, an institution dedicated to educating the next generation of accountants to further his vision should be given a continental status and named after Pa Akintola Williams to “guard reason, inquiry, philosophical openness,” ordered mind and also guard the cerebral traditions of the accounting profession, all of which Pa Williams espouses.

As an alumnus of Akintola Williams Deloitte who attended the Akintola Williams Training School on Toyin Street in Lagos, I call for the elevation of this school to Akintola Williams University of Africa to primarily train accountants the old-fashioned way we were trained, by inculcation through tomes of literature and direct supervision on the job with pedagogic tutelary that recognizes recent developments such as information technology.

Teaching/studying accounting with emasculated “study packs” and terse, slapdash PowerPoint slides that sacrifice edification to brevity is producing a generation of accountants with smattering accounting that ignores its emerging diversities. Because such poor teaching materials cannot seed the mind with knowledge and make it firm with what I would, for lack of existing word, call computareprudencia or computareprudence (the wisdom of

⁵⁶ Alexander, S. (2005, August 24. First published: July 1931). THE PURPOSE OF A UNIVERSITY. Retrieved from <https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1467-923X.1931.tb00356.x>

accounting, philosophy of accounting; accounting knowledge, foreseeing) but merely hurtles the students to accounting certifications, we are increasingly lacking prudent accountants to do audit the way we promised society. Without being instilled with the wisdom of accounting many of them turn out impulsive, impatient and with less temperance compared to the older generation (these factors result in learning disability, a major risk for the profession in the knowledge age). We are seeing the consequences in the increasing number of accounting scandals and audit failures despite our having available more knowledge and technologies to do our work better today. Studying with tomes of literature of any field informs and seeds the professional's mind with empowering knowledge, cultivates grit and the discipline of learning, and inculcates self-control, disciplined thinking and capacity for inclusive ratiocination. In his book *Shallows*, Carr (2020)⁵⁷ notes that "the printed book served to focus our attention, promoting deep and creative thought ...," that is if knowledge is pleasant to one's soul. But the trend in accounting education is encouraging aliteracy. According to Sertillanges (1998),⁵⁸ "a vocation is not fulfilled by vague reading and a few scattered writings." But this is what we have in the discombobulation of information overload of the digital age where distraught people try to cut corners entering high-minded professions through vague reading of online summaries. The knowledge-age society will demand erudition from accounting: we must be savants in our calling; we must profess accounting wisdom in a manner that inspires society's confidence. Sadly, I have heard many professional accounting students say they would never read seriously again after they passed the professional examination. It is a tragedy for the profession in the knowledge age. In my opinion, aliteracy puts at risk the accounting intellectual tradition that provides protective vanguard for the profession. Without a strong accounting clerisy the future of the profession in the knowledge society will be at definite risk. I do not believe in the approach of training accountants today which elevates credentialism to the detriment of the development of the educated "ordered mind," Brooks (2016)⁵⁹ and the "organized mind," (Levitin, 2014),⁶⁰ that are capable of thinking intelligently, prescinding and acting with self-regulation in the midst of the din of anomie, corruption and information overload. The role of thinking informed by knowledge cannot be overemphasized here. As noted by Kline (2015),⁶¹

⁵⁷ Carr, N. (2020). *SHALLOWS: What the internet is doing to our brains*. New York, NY: W W NORTON.

⁵⁸ Sertillanges, A., Ryan, M., & Schall, J. V. (1998). *The intellectual life: Its spirit, conditions, methods*. Washington, DC: Catholic University of America Press.

⁵⁹ Brooks, D. (2016). *The road to character*. New York, NY: Random House.

⁶⁰ Levitin, D. J. (2014). *The organized mind thinking straight in the age of information overload*. New York, NY: Dutton.

⁶¹ Kline, N. (2015), *More Time to Think*, Cassell: London, UK

“... the quality of everything we do depends on the quality of the thinking we do first. The leaders, professionals ... who understand this are at the top of their fields and inspire some of the finest independent thinking in their environments.”

Kline’s observation agrees with the Scriptures at Proverbs 2:10-11:

*“When wisdom enters your heart,
And knowledge becomes pleasant to your soul,
Thinking ability will keep watch over you,
And discernment will safeguard you,”*

According to the Watchtower magazine (2002),⁶² “the Hebrew word rendered ‘thinking ability,’ *mezim-mah*’, comes from a root word that means “to plan or plot.” (Proverbs 1:4) Thus, some Bible versions translate *mezim-mah*’ as “prudence” or “foresight.”” According to renowned Biblical scholars Jamieson, Fausset and Brown (1961),⁶³ *mezim-mah*’ means “wariness by which to escape evil and find good,” a nuance that captures the operational purpose of thinking ability. The Watchtower continues: “This implies taking into account the long-term as well as the immediate consequences of our actions. Having thinking ability, we will carefully consider our options before we act, especially when important decisions must be made.” Put simply, thinking ability safeguards our professional decisions and actions. Accounting education should emphasize the cultivation of thinking ability because it affects our capital formation. Our capital formation must recognize that as Gilder (1984)⁶⁴ noted, “the crucial capital of industry is not money or machinery, but mind and spirit ...” According to McCloskey (2017),⁶⁵ it is Ideas, Not Capital or Institutions [read Groups], that Enriched the World. She argues thus, “Our riches were made not by piling brick on brick, bank balance on bank balance, but by piling idea on idea,” [and I add, including through constructive argumentation]. Therefore, accounting must pay sedulous attention to the development of the mind of the accountant of the future.

One of the reasons accounting will survive the coming commoditization of goods and services is that what it offers is built with facilities that cannot be automated with artificial intelligence: trust and judgment produced by emotional and biological aspects of our humanity, by which we developed some “unfair advantages” over the

⁶² The Watchtower, August 15, 2002. How Can Thinking Ability Safeguard You. Available online here: <https://www.jw.org/en/library/magazines/w20020815/How-Can-Thinking-Ability-Safeguard-You/>

⁶³ Fausset, A. R., Brown, D., & Jamieson, R. (1961). Jamieson, Fausset & Brown's commentary on the whole Bible. Grand Rapids, MI: Zondervan Pub. House.

⁶⁴ Gilder, G. F. (1984). The spirit of enterprise. New York, NY: Penguin Books.

⁶⁵ McCloskey (2017), *ibid*

history of accounting. Deloitte CEO Cathy Engelbert once said that “the professional judgment and expertise that you all do in your daily lives, and as a longtime auditor I did, is not replaceable necessarily by machine.”⁶⁶ According to Fischer (2019),⁶⁷ “being human is consciously to bring judgment, intuition, creativity, empathy and values into play. In business, it is the domain of entrepreneurial thinking and innovation, of weighing decisions, of collaboration and trust – qualities that are utterly different from the machine logic of networked sensors and processors.” In a recent interview the Nobel Laureate Daniel Kahneman (2021)⁶⁸ said that “there is going to be massive disruption. The technology is developing very rapidly, possibly exponentially. But people are linear. When linear people are faced with exponential change, they’re not going to be able to adapt to that very easily. So clearly, something is coming... And clearly AI is going to win [against human intelligence].” With due respect to Kahneman’s authority, I view his statement as pithily melioristic. Machines may be swift and nimble, weather resistant, enduring, but they lack the biology and emotion of our humanity and so will never be superior to man. Affirming the eternal superiority of man over machines the Bible⁶⁹ says at Hebrews 2:7: “You [God] made him [man/woman] a little lower than angels; you crowned him with glory and honor, and appointed him over the works of your hands.” Human appointed over the works of God’s hands, and having intelligence just a little below that of angels, will always be superior to machines, which are the works of man’s hands.

To make accounting strong, we should strengthen not weaken the haecceity in the affordances of accounting – the humanity of our thoughts and judgments and the sanctity of our opinion. Already people are worrying about the commoditization of professional knowledge as noted by Fischer (2019)⁷⁰ when he said “Talk to people in such professional service industries as private banking, auditing, consulting, even engineering, and you begin to hear concerns about the commoditization of professional knowledge ... Increasingly, expertise is losing the respect that for years had earned it premiums in any market where uncertainty was present and complex knowledge valued.

⁶⁶ Cohn, M. (2016, November 14). Deloitte leverages AI and analytics for audits. Retrieved May 16, 2021, from <https://www.accountingtoday.com/news/deloitte-leverages-ai-and-analytics-for-audits>

⁶⁷ Fischer, B. (2019, August 08). The end of expertise. Retrieved April 24, 2021, from <https://hbr.org/2015/10/the-end-of-expertise>

⁶⁸ Adams, T. (2021, May 16). Daniel Kahneman: ‘Clearly AI is going to win. How people are going to adjust is a fascinating problem.’ The Guardian interview. Retrieved May 17, 2021, from <https://amp.theguardian.com/books/2021/may/16/daniel-kahneman-clearly-ai-is-going-to-win-how-people-are-going-to-adjust-is-a-fascinating-problem-thinking-fast-and-slow>

⁶⁹ Hebrews 2:7, In *New World translation of the Holy Scriptures: Renedered from the original languages*. (2013). Brooklyn: Watchtower Bible and Tract Society of New York.

⁷⁰ Fischer (2019), *ibid*.

Along with it, we are shedding our reverence for ‘expert evaluation,’ ...” Although the statutory mandate of auditing guarantees part of our repertoire, evidence shows that users of financial statements are beginning to look to other sources of assurance in a manner that relegates statutory audit opinion and commoditizing much of what audit offered to the market. Harris (1986)⁷¹ had found that users of audit services had started developing appetite for assurance from other sources. In 2018 the CFA Institute survey⁷² on use of alternative performance measures (APMs) in financial reporting showed that “a majority of respondents support the continued expansion of APMs.” The solution for our profession is in empowering education, not faddish credentialism that threatens to make accounting a tawdry profession. Empowering education will help accounting amplify and parlay the haecceity of its affordances, convince the market of its sensibility and responsiveness, and finally, motivate the market to appropriately valorize audit services to ensure our rewards are raised to responsible prosperity, above starvation fees. Otherwise we face what I consider the greatest risk of commoditization: fungibility of our services.

We cannot bumble our way to the future of accounting at the commanding height; we can only parlay our way up there with affordances that address the anxieties of contemporary society. The profession needs smart dynamic strategy to deal with the “inherent unpredictability of the environment – subject to chance events, the efforts of opponents, and the misstep of friends ...” (Freedman, 2013).⁷³ According to the Scriptures at Proverbs 21:5 “the plans of the diligent surely lead to success, but all who are hasty surely head for poverty.”

Pa Williams is a Model

Pa Williams lives his life affirming the promise of accounting, in his active years practicing accounting he guarded financial truth, he ensured that audited numbers remained inviolate, he ensured the sanctity of illocutionary audit opinion, and he did not lead clients and society to trust the untrustworthy. He did all this because he realized the enormity of the trust that society reposed in his profession. Understanding that deviation from the truth would imperil the livelihood of society, he accepted the moral duty implicit in auditing and understood how it imposed sanctity on his work. He subordinated his personal interests to safeguarding society. To him accounting is a sacred calling. He practiced it sedulously and for self-care he quested only responsible prosperity which did not exploit the vulnerabilities of society. Pa Williams is a beauteous decoration of accounting and our civilization.

⁷¹ Harris, L., *A Survey of Perceptions, Knowledge, and Attitudes Toward CPAs and Accounting Profession*, conducted for AICPA by Louis Harris and Associates, Inc. (October 1986).

⁷² CFA INSTITUTE (2018), *MEMBER SURVEY REPORT: Alternative Performance Measures—The Latest on Investor Use and Desire for Standardization*

⁷³ Freedman, L. (2013). *Strategy: A history*. New York, NY: Oxford University Press.

Pa Akintola Williams had practiced accounting in Africa for a couple of decades before I joined the firm; but I was told by those who worked closely with him that as the first black African to become a chartered accountant, he returned to Africa to build the profession for the prosperity of posterity, an arduous task that would see him travelling around Africa establishing offices and cultivating talents. Like Nehemiah of old (see Nehemiah 5:14-19), on arrival to build the profession in Africa, neither him nor his partners “ate the food allowance due the governor,” despite huge opportunities to do so; they did not feel entitled and plunge into self-preserving self-enrichment with predatory acquisitiveness. Pa Williams did not oppress the people and would not allow his partners and employees to oppress the people. I was also told that in one instance he resisted political and tribal prejudices to the detriment of the new firm because he has “integrity that can withstand popular disapproval,” [Brooks, 2016]⁷⁴ so he stood strongly for what is right and “for the right reasons.” He and his partners decidedly would not preoccupy themselves with self-enrichment; otherwise, they would be stupendously rich today. Pa Williams did not demand the privileges and appurtenances normal for leaders like him, neither did his partners; he did not become pooh-bah extraordinaire, presumptuously grasping political positions, rather he focused on his calling, eschewing indulgence in superfluity. I was told that they simply felt that young prospective African accountants mostly needed help as they were already bearing the burdens of underdevelopment in a history littered with the detritus of colonization. African sons and daughters aspiring to become accountants had, in the eyes of the market, this ascribed “blighted physiognomy,” a negative personality label that needed to be debrided, and have them burnished and be decorated with the beauties of accounting wisdom, expertise and the character to make them compellingly world-class so the global market won’t ignore them anymore. Pa Williams was moved by compassion and integrity and these ideals he imparted to generations of accountants who through training, expertise and wisdom improved and adapted their physiognomy for capital formation in local and global markets. The visible lesson from this is that honor matters, yes honor of the quality that provides “... a sense of purpose in an increasingly atomized, alienating, and materialistic society ... [honor that] encourages virtues like courage, integrity, loyalty, self-respect, and a sense of living for something larger than ourselves” (Sommers, 2018).⁷⁵ Pa Williams is a man of avowed honor who lives for many, in particular for those like me who did not have alternative future; and for that we are profoundly beholden to him and glorify God for his life in our time. Akintola Williams & Co became for many generations of accountants an intentional consanguinity. That we hold with pride.

Pa Williams fought many battles to establish and defend the accounting profession in our community, and continues to do so even from his deserved retirement. One that happened in my time was the restoration of the exclusivity of auditing to accounting after it had been stormed by lawyers. In what was then viewed as a

⁷⁴ Brooks, D. (2016). *The road to character*. New York, NY: Random House.

⁷⁵ Sommers, T. (2018). *Why honor matters*. New York, NY: Basic Books.

presumptuous, ultracrepidarian grasp at power, lawyers tried, through the instrumentality of law, to insert themselves in the role of auditors, for reasons that were mere glibbery. I heard at the time that the members of the company law reform commission did not discuss and agree the clause that became CAMA 1990 s. 359(2). We woke up one morning and were confronted with a law partially divesting accounting of its audit franchise, thus:

“the auditors’ report which shall be countersigned by a legal practitioner shall state the matters set out in the Sixth Schedule to this Act.” CAMA 1990 section 359(2)

This was not because the accounting promise was seen to be failing but because lawyers were driven by some manic quest for hegemony and bromidic rather than innovative expansionist urge to diversify the scope of their services at the time, sheer aggrandizement, not that they were parlaying anything new to the benefit of the public weal. Besides, it had become fashionable for other professions to eat our lunch by hiving off from our repertoire of services. But in this case it amounted to seizing our turf; I viewed it then as an unjust confiscation – auditing is our traditional preserve, sanctioned by society. The balkanization took the accounting profession by surprise, at a time that we had lost company law practice fully to lawyers, graciously, due to the new CAMA provisions, tax practice also was lost to the nascent Institute of Taxation, consulting was lost to Institute of Management Consultants, leaving us with practically only auditing as an area of exclusivity. Now that last space was infringed upon by lawyers, again. My generation was discouraged, pushed to the wall and understandably livid, as we helplessly watched in plain sight the evanescence of accounting for a moment; it was an existential threat to the profession we had grown to cherish. The menschs of accounting, led by Pa Williams from the seat of retirement, brought their pantheonic influence to bear, demonstrating the majesty of accounting. They highlighted the ahistorical and minatory nature of lawyers’ bilge in turning a hallowed public service to a subject of internecine territoriality. The new CAMA 1990 section 359(2) that granted lawyers this bogus power was not just obnoxious but also immoral and violated the public trust. Young accountants in my generation had suggested a public rumble with the lawyers. In their abundance of wisdom, Pa Williams and other elders of the profession did not allow the lawyers’ offensive territoriality to degenerate into a turf war; they did not deign to get into a rumble with the learned profession. Instead they orchestrated a non-retributive narrative that appealed to the “just culture” conscience of the Attorney-General (AG) who realized that to foment such a machination against the accounting profession amounted to an unconscionable exploitation of the vulnerabilities of society, namely that the AG would have abused the public trust implicit in his position. The AG then looked up to the elevated call to join the Blue Ribbon team of judges at the World Court at the Hague, Switzerland and chose wisdom and honor, and reversed the law, then proceeded to the Hague where he had a luminary career. I remember how a lawyer slinked into Mr. Oporum’s office to countersign the audit report in a client’s financial statements and I thought of all the hours of professional work, judgment and decision making that went into preparing the reports of which the lawyer has no

idea at all at the time. So what was the moral value of his signature to the financial statements that auditors toiled to verify and report on? The lawyer could not determine if the financial statements were true and fair as his signature was meant to communicate to users of financial reports per the Sixth Schedule of CAMA 1990. He signed where we asked him to sign (not even checking that it was the audit report), he signed what he did not understand; I felt that it was grotesque for the learned profession to desecrate public service in that manner by attesting to what they did not verify. It was not pervious to reason that lawyers would be countersigning auditors' report on financial statements without being bound by the legal duties and moral responsibilities inhered in that role by law and societal compact. Looking at the Sixth Schedule of the Act, one wonders how the mere appendage of a lawyer's countersignature on the auditor's report would have benefitted the public good. The lawyer's signature on the audit report was just a pretentious appurtenance, a subterfuge to earn fees without "really" working for it; in other words it was a quick grasp at irresponsible prosperity. But what made it all the more odious and concerning was not only that it was institutionalized by law but it also questioned the integrity of professional leadership responsibility in our community: what do leaders do when in their comfort zone knowing no one is watching? In this case lawyers abused their comfort zone in the inner sanctuary where only a select few, ostensibly representing the conscience of society, are cloistered to do final editing of the letters of the law – they did not represent the spirit of the law. How would it look if auditors want to countersign laboratory reports before doctors can use them or to countersign architectural drawings? Ultracrepidarianism would be institutionalized at the expense of professionalism and preservation of public interest. They just took liberty because they happen to be in charge of drafting the final letters of the laws of the land. It is only when one makes these comparisons that the immorality of the bilge scumbled by the legitimacy of law is clarified. Our law making process was abused because while society believed that those it conferred with the trust of entering the hallowed inner chambers of law-drafting would be solemn and awed when in that inner sanctuary making or drafting laws for our society they colloqued inside the cloistered sacred chamber to write a law against public interest, a law that desecrated society's trust in expertise and professionalism. Without catastrophizing this as an extinction event, one could say that it sent a subliminal message to the future of accounting, namely, that any of the hitherto peer professions may cannibalize accounting whenever they wanted – lawyers made the presence of the danger salient and clearer. According to the history of the professions (Abbott, 1988)⁷⁶ jurisdictional readjustments usually "begins with a disturbance – a new technology requiring professional judgment or a new technique for old professional work. The disturbances lead to a variety of readjustments" as the various professions find a new balance, absorbing the disturbances by developing matching expertise for them. What happened with lawyers countersigning audit reports had nothing to do with societal disturbance needing new expertise or developing the professions for the benefit of society.

⁷⁶ Abbott, A. (1988). *The system of professions: An essay on the division of expert labor*. Chicago,, IL: University of Chicago Press.

Meanwhile, the righteous revanche launched in essentially non-retributive narrative by Pa Williams and his contemporaries worked, we got auditing fully back into our repertoire. Pa Williams and his generation did their best to forfend and to bequeath to us a strong accounting profession; generational justice and equity demands that we do the same to the next generation. So we must morally, mentally, economically, technically, professionally also forfend accounting from contemporary attacks on our turf.

The voice of accounting has been fading into obscurity lately. It has been long we heard compelling commanding voices in the profession like those of Pa Williams, Chief Arthur Mbanefo, Alhaji Hamza Rafindadi Zayyad, Chief Ebenezer Oke, Alhaji Abdulkadir Ahmed, Anthony Asuquo ANI, Alhaji Ahmed, Professor Mohammed Akaro Mainoma and the likes. We now have the likes of the cerebral J K Randle, also Tola Adeyemi of KPMG, leading lights of the profession. Accounting needs more assertive image in times like this. To prevent these attacks in the future accounting needs leading commanding moral voices with eloquent persuasive illocutionary force to keep the future of the profession amaranthine. As MacDonald (1995)⁷⁷ noted, “if a ... profession can add a moral tone to its pronouncements and public actions it can gain considerable influence.” In addition, accounting should bolster its repertoire with amplified haecceity to raise the bar for those wishing to capture our market territory. Our uniqueness will reduce the fungibility of our affordances. Developing a more dynamically responsive diversity will further secure our repertoire. As has been demonstrated by farmers who plant crop varieties to contend with the challenges of plant diseases, such diversity perpetuates the survival of species and communities, and strengthens the autopoiesis of the society and institutions like the accounting profession. As I am writing this letter the Nigerian parliament is reading a bill to establish the Chartered Institute of Forensic and Fraud Examiners. Soon accounting may lose another feather; with prescience we ought to have made more, better progress in the forensics and technology spheres by now, transcending our traditional *idée fixe* with auditing. Accounting intellectual traditions over the years yielded a lot of knowledge and practices that placed us at the bridgehead of future opportunities. Unfortunately, out of abundance, perhaps overabundance, of modesty, modern accounting was slow in diversification. It is a failure of one of the purposes of education, namely, to transfer knowledge to, and explore other, areas. According to Haskell (2001),⁷⁸ “the aim of all education, from elementary, secondary, vocational and industrial training to higher education, is to apply what we learn in different contexts and to recognize and extend that learning to completely different situations. This is called transfer of learning ... Most researchers and educational practitioners agree that meaningful transfer of learning is among the most – if not the most – fundamental issue in all of education. They also agree that transfer of learning seldom occurs.” It is

⁷⁷ Macdonald, K. M. (1995). *The sociology of the professions*. London, UK: Sage.

⁷⁸ Haskell, R. E. (2001). *Transfer of learning*. San Diego, CA: Academic.

also a failure of prescience. As Burrus (2017)⁷⁹ alludes in his book, dealing with balkanizing disruptions like the profession is facing requires more than agility, it needs that organizations maintain continuous anticipatory posture in peering into the future. Accounting should continue its tradition of helping to create and shape the future, failing which those who do so will assign us seats we might be uncomfortable with. Of all the professions, accounting attracts talent from all fields of endeavour more than others; we have doctors, pharmacist, engineers, architects, psychologists, lawyers, etc coming in droves to become accountants because of the beauties of our profession. That diversity was not presciently exploited to make accounting the prepotent profession that it could be; it may already be too late to do so today. It is a moral duty for our generation to leverage the full potential of empowering education to build a stronger robust profession than we received to pass on to the next generation, not a pared down version of the profession, not a tawdry profession.

Pa Williams in many ways influenced accounting training in Africa and in the process produced generations of fine accountants. That influence should be institutionalized and the best way to do it is to establish a university in the name of Pa Akintola Williams that will use innovative pedagogues to cultivate accountants of the future by resounding and inculcating the values he lives for. The university will be unique in this respect in that it will make use of wise elders of the profession (geromemetics or elder coaching) who bring their experience and wisdom (through phronememetics - think of “gerophronememetics” or learning/imitating practical wisdom from elders), to the training of young accountants with social persuasion in a way that inculcates the competencies mentioned in the Future of Work Report. These older men and women of the profession are what Conley (2018)⁸⁰ called “modern elders,” people who have “learned to marry wisdom and experience with curiosity, a beginner's mind, and a willingness to evolve,” and who bring “the value of the humility, emotional intelligence, and wisdom that come with age. ... the human skills ... like good judgment, specialized knowledge, and the ability to collaborate and coach” which, according to Conley, “never expire.” I advocate this model of teaching accounting because one cannot have experience in a passive manner. Ericsson, Prietula and Cokely (2007)⁸¹ who research the meaning of expertise observed that “consistently and overwhelmingly, the evidence showed that experts are always made, not born ... You need a particular kind of practice—*deliberate practice*—to develop expertise. Deliberate practice ... entails considerable, specific, and sustained efforts to do something you can't do well—or even at all.” According

⁷⁹ Burrus, D. (2017). *Anticipatory organizations - turn disruption and change into opportunity and*. Austin, TX: Greenleaf Book Group Llc.

⁸⁰ Conley, C. (2018). *Wisdom@work: The making of a modern elder*. New York, NY: Currency.

⁸¹ Ericsson, K. A., Prietula, M. J., & Cokely, E. T. (2014, August 01). *The making of an expert*. Retrieved April 24, 2021, from <https://hbr.org/2007/07/the-making-of-an-expert>

to Samuel Smiles (2009),⁸² “practical wisdom is only to be learned in the school of experience. Precepts and instruction are useful so far as they go, but, without the discipline of real life, they remain of the nature of theory only. The hard facts of existence have to be faced, to give that touch of truth to character which can never be imparted by reading or tuition, but only by contact with the broad instincts of common men and women.” It is in such school of experience that future accountants will be properly impeded to fly the career path to the commanding heights of the future to competently deliver the promise of accounting as expected by society, and do so with intellectual fearlessness. This truth reminds me of the years accounting trainees spent in “articleship” before being called professional accountants. Today’s model of relying mainly on reading and tuition is showing signs of crevasses on the expertise surface of the accounting profession; these crevasses need to be filled with practical wisdom and dexterity that is built from crystallized intelligence (Cartell, 1971).⁸³ Here is evidence from the frontlines of practice. A topflight professional colleague of us from a couple of generations back made this statement, lamenting the falling quality of education and the rise of credentialism, in a group I belong to, in April, 2021:

“... it appears our examinations are not spared, students now pass exams by studying with templates of past questions and are able to scale even our 'Almighty ICAN' exams without knowing which account to debit or credit in a basic transaction, talkless of knowing the provisions of some accounting and auditing standards and when they should be applicable in financial reporting. There are reported cases of people with B Sc, ACA who cannot determine double entry for a simple transaction and need on-the-job lessons on double entry to correctly do so, how do you think that could have happened?”

This professional colleague’s experience is not unique today. Accounting profession has a problem that needs to be fixed; it has to do with the mindset of the next generation. If we follow the moral and learning examples of Pa Williams, inculcate the right disciplines, invest in empowering education, sedulously live up to the accounting practice and command the trust of society, accounting will never decline to obscurity despite quakes at the commanding height.

Having noted Pa Williams sacrifices, it is important to point out that we are not here condemning self-care. Stocker (1976)⁸⁴ once complained that “*modern ethical theories would prevent each of us from loving, caring for, and valuing oneself,*” ignoring views (Shaftesbury, 1713)⁸⁵ that “the affection toward private self-good, however

⁸² Smiles, S. (2009). *Character*. Rockville, MD: Serenity.

⁸³ Cattell, R. B. (1971). *Abilities: Their structure, growth, and action*. New York: Houghton Mifflin. ISBN 0-395-04275-5.

⁸⁴ Stocker, “*Schizophrenia,*” 1976. p. 72. Quoted in McCloskey (2010)

⁸⁵ Shaftesbury, *Characteristics*, 1713 (1732), vol. 2, pp. 13-14. Quoted in McCloskey (2010)

selfish it may be esteemed, is in reality not only consistent with public good but in some measure contributing to it ...” Thus, it is acceptable that we take care of ourselves while pursuing the public good; I am inclined to presume that it is implicit that self-care should be done with responsible prosperity in the manner of Pa Williams. This ethical view agrees with the Scriptures:

(Ecclesiastes 3:13)⁸⁶ “also that everyone should eat and drink and find enjoyment for all his hard work. It is the gift of God.”

It is allowed that Pa Williams and his partners and their generation should, after their hard work, responsibly enjoy the gift of God, which invigorated them to exert discretionary energy for the interest of our generation. I recall from experience watching how some of the partners lived that many of them over-exerted themselves, some even viewed self-care as weakness, they toiled, worked inordinately long hours, to build our community and from these efforts our generation benefit. What would be more morally compelling than our generation looking back to know where these partners are today, how they are living. We should not leave them behind for that would be amoral. Society’s that work, notes Sachs (2004),⁸⁷ “leave no countryman behind,” definitely not decidedly.

In the contemporary acquisitive society, many people, unlike Pa Williams, focus on excessive self-preservative accumulation and hoarding of wealth and in the process are irresponsibly hurting themselves and humanity. King Solomon noted that “there is a great tragedy that I have seen under the sun: riches that were hoarded by their owner to his own harm (Ecclesiastes 5:13).⁸⁸ Irresponsible prosperity, hoarding, cause tragedies for individuals, firms and is one of the reasons why nations fail. These pathologies were not found in Pa Williams; he is not living his life at the expense of fellow man or society, he does not foment or aggravate the vulnerabilities of society. These values he impressed on his partner, staff and trainees. A case that endeared to the values of Pa Williams was when I was on an audit engagement team which Mr. Oporum supervised from Lagos. I was also preparing for the ICAN May 1984 PE II final examination, the last qualifying examination at the time. The Manager in charge of the work was keeping us working to midnight and occasionally beyond to meet a deadline before Mr. Oporum arrived to review the files. When Mr. Oporum arrived he saw how late we were working and asked me if I was no longer taking the professional examination. I told him I was still going to take the examination and he said “then why didn’t you take your annual and examination leaves to prepare? He also asked the Manager why a candidate

⁸⁶ Watchtower Bible & Tract Society. (2017). See chapter 15, Enjoy Your Work, in the book How to Remain in God's Love. Wallkill, NY: Watchtower Bible & Tract Society. Online: <https://www.jw.org/en/library/books/in-gods-love/enjoy-your-work/>

⁸⁷ Sachs, Jeffrey D., The Best Countries in the World, Newsweek, (International ed.). New York: Jul 26, 2004. pg. 28

⁸⁸ Ecclesiastes. (2013). In New World translation of the Holy Scriptures: Rendered from the original languages. Brooklyn, NY, NY: Watchtower Bible and Tract Society of New York.

preparing for examination coming up the next few weeks should be working so much overtime. He explained the policy of the firm not to allow work to severely interfere with the professional development of trainees. And when Mr. Banjoh came to do the quality assurance review he too reminded the Manager of the need to ensure that work was planned such that staff will not jeopardize their examination, pointing out that if necessary staff might be borrowed from other branches. When I failed the examination I noticed the sense of guilt in both Mr. Oporum and the Manager. The compassion touched me and reminded me of the sentiment expressed by King David who refused to drink water that warriors risked their lives (and careers) to fetch for him (2 Samuel 23:15-17).⁸⁹

“Then David expressed his longing: “If only I could have a drink of the water from the cistern by the gate of Beth'le-hem!” At that the three mighty warriors forced their way into the camp of the Philistines and drew water from the cistern by the gate of Bethlehem and brought it to David; but he refused to drink it and poured it out to Jehovah. He said: “It is unthinkable on my part, O Jehovah, that I should do this! Should I drink the blood of the men going at the risk of their lives?” So he refused to drink it. These are the things that his three mighty warriors did.”

After the May 1984 ICAN examination result was published Mr. Oporum instructed and saw to it that I was granted the traditional examination leave and allowed to use my arrears of annual vacations for the November 1984 examination and in the end I got 12 weeks to prepare for it. I passed it to become a Chartered Accountant. This is only one of many stories showing that Pa Williams and his partners did not exploit the staff to build the firms prosperity, they only had quest for responsible prosperity. To be sure, the partners made us work hard but they were never like slave drivers. In retrospect, I see it that they simply corralled us into deliberate crucible necessary for us to develop professional grit, and we did. Staff were always advised and reminded to avoid or desist from any task that jeopardized their safety.

By the time you read this article Pa Williams will be a couple of years above the centenarian mark with incredibly sharp mind that is many years younger; this graceful longevity is one of his many blessings. I am convinced that his life of responsible prosperity contributed immensely to this healthful longevity. My curiosity yielded some credible explanations. First, we have some insights from the Scriptures. Knowing that Pa Williams is a man of measured ambition, it saved him the jealousy and contentiousness of the acquisitive society which the Bible shows could cause cancer per Proverbs 14:30 as rendered by the New Living Translation (n.d.)⁹⁰ thus: “a peaceful heart leads to a healthy body; jealousy is like cancer in the bones.” And at Proverbs 17:22 we read that “a joyful heart is good

⁸⁹ 2 Samuel. (2013). In *New World translation of the Holy Scriptures: Rendered from the original languages*. Brooklyn, NY, NY: Watchtower Bible and Tract Society of New York.

⁹⁰ Proverbs 14:30 New Living Translation (NLT) (n.d.). Retrieved June 28, 2019, from <https://www.bible.com/bible/116/PRO.14.30.NLT>

medicine, but a crushed spirit saps one's strength."⁹¹ From the field of philosophy we have learned that there are two forms of happiness: a 'hedonic' form and the 'eudaimonic' form, with the first having adverse impact on health (Ryan & Deci, 2001).⁹² From scientific sources we confirm the above Scriptures. According to Kemsley (2013),⁹³ "even on a molecular level, the human body is able to distinguish between a sense of well-being derived from a profound, noble purpose versus simple self-gratification [read hedonism] ..." Fredrickson, et al (2013)⁹⁴ found in their research that "while eudaimonic well-being was associated with a significant decrease in the stress-related CTRA gene expression profile, hedonic well-being was associated with a significant increase in the CTRA profile." According to Cole (2019)⁹⁵ "this conserved transcriptional response to adversity (CTRA) is characterized by increased expression of genes involved in inflammation ... and decreased expression of genes involved in ... antiviral responses ... and ... antibody synthesis." Inflammation happens to be the mother of diseases as "recent research has revealed that ... systemic chronic inflammation (SCI) ... lead to several diseases that collectively represent the leading causes of disability and mortality worldwide, such as cardiovascular disease, cancer, diabetes mellitus, chronic kidney disease, non-alcoholic fatty liver disease and autoimmune and neurodegenerative disorders" (Furman, et al).⁹⁶ Standing at this informed intersection of the Scriptures, philosophy and science, my layman's understanding of all this illuminating consilience of knowledge is that the discipline of responsible prosperity is the key to health, wealth and equanimity that can insulate one from the angst of critical times hard to deal with, thereby contributing to graceful longevity like Pa Williams is not enjoying. Given that responsible prosperity is described in terms proximate to Proverbs 10:22, "the blessing of Jehovah that makes one rich, and He adds no pain with it," it becomes pervious to reason that spirituality is the key to happiness (Awake!).⁹⁷ Hence

⁹¹ Watchtower Bible & Tract Society (2013), <https://www.jw.org/en/publications/bible/study-bible/books/proverbs/17/#v20017001> (retrieved Tuesday, July 23, 2019)

⁹² Ryan, R. M., & Deci, E. L. (2001). On happiness and human potentials: a review of research on hedonic and eudaimonic well-being. *Annual review of psychology*, 52, 141–166. <https://doi.org/10.1146/annurev.psych.52.1.141>

⁹³ Kemsley, T. (2013, July 30). Human body distinguishes between 'Hedonic' and 'Eudaimonic' happiness on molecular level. Retrieved May 01, 2021, from <https://www.natureworldnews.com/articles/3242/20130730/human-body-distinguishes-between-hedonic-eudaimonic-happiness-molecular-level.htm>

⁹⁴ Fredrickson, B. L., Grewen, K. M., Coffey, K. A., Algae, S. B., Firestone, A. M., Arevalo, J. M., . . . Cole, S. W. (2013). A functional genomic perspective on human well-being. *Proceedings of the National Academy of Sciences*, 110(33), 13684–13689. doi:10.1073/pnas.1305419110

⁹⁵ Cole S. W. (2019). The Conserved Transcriptional Response to Adversity. *Current opinion in behavioral sciences*, 28, 31–37. <https://doi.org/10.1016/j.cobeha.2019.01.008>

⁹⁶ Furman, D., Campisi, J., Verdin, E., Carrera-Bastos, P., Targ, S., Franceschi, C., . . . Slavich, G. M. (2019). Chronic inflammation in the etiology of disease across the life span. *Nature Medicine*, 25(12), 1822–1832. doi:10.1038/s41591-019-0675-0

⁹⁷ Awake! (2014, November). Keys to a Happy Life. The Watchtower Bible & Tract Society. Retrieved May 01, 2021, from <https://www.jw.org/en/library/magazines/g201411/how-to-live-happy-life/>

(Matthew 5:3)⁹⁸ “Happy are those conscious of their spiritual need, since the Kingdom of the heavens belongs to them.” Accountancy no doubt has affordances that deliver relative order and progress in human society; yet it is far from being the last hope of life on earth as we overzealously tend to occasionally tout. The last hope is in the Kingdom of God. I pray that Pa Williams is in the way that leads to that promise of everlasting life in that Kingdom so he will get a full reward for all his forbearances for people like me per (Proverbs 19:17)⁹⁹ which says, “the one showing favor to the lowly is lending to Jehovah, And He will repay him for what he does.”

My Calling to Accounting

I was drawn to accounting after reading a Nigerian Financial newspaper report about Nigerian External Telecommunications (NET) fraud investigation in the 1970s by Akintola Williams & Co. The article quoted Pa Akintola Williams and Chief Arthur Mbanefo, Pa Williams’ partner at the firm, both of whom insisted that an accountant needs to have integrity with intrepidity in order to serve as responsible gatekeeper to society and the public interest – an eloquent expression of the promise of accounting. Despite being a village boy at the time, I borrowed a dictionary to check the meaning of those words; it was the ‘aha’ moment for me, I had found the career I wanted, where intrepidity and integrity mattered. As little village boys it was thrilling to us to do daring things and overcome, in things like climbing awkwardly unwieldy tall coconut and palm trees and exploring unexplored forests, confronting and hunting dangerous reptiles in their pristine habitat to bring food to our families. So, that message of intrepidity and public good resonated with me, motivated and influenced my choice of career, and certainly many in my generation, to decide to become accountants – the idea of integrity, intrepidity and service to public good resonated with a generation.

Today there is a lot of fearmongering fomented by deviants, “creating infectious anxiety” in our society and weakening conation for morally superior audit decisions that society expects of those it trusted to be the backstop guardians of truth - auditors. Therefore, to our intrepidity we need to add indignation, the “anger aroused by something unjust, unworthy, or mean,” (Merriam-Webster, n.d.).¹⁰⁰ Positive psychologist Biswas-Diener (2012)¹⁰¹ tells us how to overcome fear and stand up for what is right by managing our fears as he writes: “in the human palette of feelings there is really only one emotion that is strong enough to overcome fear and that is anger.” At 2

⁹⁸ Matthew 5:3. (2013). In *New World translation of the Holy Scriptures: Rendered from the original languages*. Brooklyn, NY, NY: Watchtower Bible and Tract Society of New York.

⁹⁹ Proverbs 19:17. (2013). In *New World translation of the Holy Scriptures: Rendered from the original languages*. Brooklyn, NY, NY: Watchtower Bible and Tract Society of New York.

¹⁰⁰ Merriam-Webster. (n.d.). Indignation. In *Merriam-Webster.com dictionary*. Retrieved May 16, 2021, from <https://www.merriam-webster.com/dictionary/indignation>

¹⁰¹ Biswas-Diener, R. (2012). *The courage quotient: How science can make you braver*. San Francisco, CA: Jossey-Bass.

Corinthians 7:8-12 Apostle Paul alluded to this type of anger which chastens humans, the righteous anger, not driven by hate for the person but for the antisocial behavior, it does not act ad hominem. Pa Williams' indignant repulsion for unjust, unworthy and untruthful financial reporting is well-known. He stood up for what is right even when unpopular.

If you ever had the privilege of knowing Pa Williams directly or indirectly, you would know that he directly had a hand in the work of building the African accounting civilization as we know it today. I got close to him indirectly. My elder brother, Godwin Ekeigwe, told me about Pa Williams in the early 1970s before I joined Akintola Williams & Co in 1980. My brother was working then for Melkin, a car hire company at the Hotel Presidential, Port Harcourt, and Pa Williams would regularly ask for him to be assigned to drive him whenever he was in Port Harcourt for business. They became friends and my brother would fondly talk about Pa Williams' temperance and industry. When he tried to hire my brother to work for him in Lagos as a reward for driving him so well all the time my brother refused. Alternatively, and insistently, he asked my brother to send him a sibling no matter the level of education, to be trained in his firm. According to my brother, he told Pa Williams he did not have any suitable sibling at the time. When in 1980 I got a job offer letter as an Audit Trainee in Akintola Williams & Co and showed it to my brother for his approval, he wept briefly and said to me, "You will go. I believe this is divine providence calling because years ago Pa Williams offered to train a boy from our family but we were not ready. Now from out of the blues it comes around to be onto us. You will answer this calling, you will go; Jehovah has a purpose in this matter and has maneuvered it to this moment." Then my brother said to me, "Pa Williams is a man of unapologetic integrity, a typical accountant; please do not disgrace our family when you get there, please, but try to be like him." I looked him in the eyes and promised to "do just so." Thus started my accounting journey, and here I am today, a well-made accountant and proud professional progeny of Pa Akintola Williams.

The Making of a Professional Accountant

In 1982 I wrote an article title "*The Making of a Professional Accountant*," and published in the local newspaper in Owerri. That was my first published writing. I had just passed the ICAN Intermediate Professional Examination in the midst of the ICAN/ANAN tussle. My advocacy was for ICAN and the proper making of professional accountants. The thematic sentiments of that article still resonate with me today. In the making of accounting professionals it is important that we understand what the market and society want. A responsible professional should be "awake, informed, alert and attending to the contemporary anxieties of society," (Ekeigwe, 2019).¹⁰² This requires continuous knowledge acquisition and skills improvement. When finely made, a true professional is defined by "a

¹⁰² Ekeigwe, C. C. (2019). A Letter to My Profession II.

personal commitment to self-betterment and a professional dedication to provide the best and most efficient service to clients,” (Maister, 1997),¹⁰³ and to the society.

Every profession makes different demands on the character of its members based on the nature of what society entrusts with them. Because accountants are entrusted with society’s wealth, a high differential standard of character is imposed on us; in our social compact with society we courageously accepted this elevated standard because the profession’s ideology is primarily imbued with trust. The etymology of the word account and/or accounting, both in its noun and verb forms, strongly suggest "statement answering for conduct ... estimation, consideration, especially in the eyes of others, ... to count, ... to enumerate; reckon up, render account ... to count, tell ... present a detailed explanation of money, etc. held in trust” (Harper, 2001-2021).¹⁰⁴ But abstract accounting, inanimate as it is, cannot deliver that trust to the market without the biological minds of its members, hence, the members need to be imbued with conation for trust (competence, capability, steadfastness, integrity, predictability, moral courage, etc) in order to possess the affordances promised by accounting and which society has come to expect. To serve society, accounting must be a high wire, high-minded, high-trust profession. It behooves us to ask the questions: what has society looked for and what will society be looking for in a person called accountant? In *Tusculan Disputations*, Cicero (1960)¹⁰⁵ answers thus:

“that person then, whoever it may be whose mind is quiet through consistency and self-control, who finds contentment in himself, who neither breaks down in adversity nor crumbles in fright, nor burns with any thirsty need nor dissolves into wild and futile excitement, that person is the wise one we are seeking, and that person is happy.”

Anyone who passed through the cauldron of accounting training in Akintola Williams & Co/Deloitte will agree that Pa Williams fits this description and that through living exemplary life, made accountants that look like him. It was this degree of discipline and responsibility that enabled accounting, as a high-minded profession, likely comparable to the priesthood, to secure the privilege of self-regulation from society early in its history - the reward for the promise of accounting, not a “presumptuous grasp at moral independence, or self-determination”- trust was implicit in that sacred compact with society. According to Jacobs (2004),¹⁰⁶ “members of learned professions have traditionally been regarded by themselves and others as capable of responsibly ... regulating

¹⁰³ Maister, D. (1997). *True Professionalism: The Courage to Care About Your People, Your Clients And Your Career*. London: Simon & Schuster UK.

¹⁰⁴ Harper, D. R. (2001-2021). Account (n.). Online Etymology Dictionary. Retrieved March 31, 2021, from <https://www.etymonline.com/word/account>

¹⁰⁵ Cicero, M. T., King, J. E., Cicero, M. T., & Cicero, M. T. (1960). *Tusculan disputations*. Cambridge: Harvard Univ. Press.

¹⁰⁶ Jacobs, J. (2004). *Dark age ahead*. Toronto, ON: Random House Canada.

themselves through oversight ...trusted to discipline or strip professional status from such frauds, brutes or psychopaths as make their ways into high-minded professional ranks.” That societal trust endured during Pa Williams’ generation; today we have lost it because our self-policing in some instances became washy, and society must have reasoned, for its preservation, that “an imprudent person, someone who doesn’t know the value of money and how to keep accounts, is a menace to his friends and family, and to his own developed self,” (McCloskey, 2010).¹⁰⁷ Simply put, a person who is incapable of self-regulation is a menace to society; he is not the person that society contemplated as an accountant in the accounting promise. Equally important too is that the ones who are entrusted with the wealth of society are rewarded responsibly. Adam Smith (1776)¹⁰⁸ alluded to this necessity when he said about professionals that society entrusts with important things to:

“...Such confidence could not safely be reposed in people of a very mean or low condition. Their reward must be such, therefore, as may give them that rank in society which so important a trust requires ... His rewards, therefore, ought to be suitable to his skill and trust.”

Reinhardt (1987)¹⁰⁹ suggests that “clearly, Smith abandons here the demand-and-supply framework he popularized in favor of a peculiar version of the Doctrine of Just Price. In this version, the "just price" is one high enough to procure ethical conduct from physicians [read professionals] ...” As I have always said, starvation fees cannot guarantee ethical conduct of professional accountants. Smith apparently supported my argument that auditing should not be priced strictly according to market forces in order to protect society. It is in the interest of society that gatekeepers like auditors are rewarded with a ballast of income guaranteed by society to protect them from the allures of the Dark Triad.

In the making of the accountant of the future the profession must recognize the emergence of the Dark Triad and train accountants to be intellectually strong enough to deal with the challenges they present to organizations and to the accounting promise. In my musings and introspections as I look into the future of accounting and the prevalence of complex Dark Triad I see a need for developing accountants with “polyvalent” competence that includes what I would call promethean audit thinking that is intellectually, mentally, emotionally stolid and unfazed, perdurable and sufficiently counterthoughtful against Dark Triad machinations. This quality of

¹⁰⁷ McCloskey, D. N. (2010). *The Bourgeois Virtues: Ethics for an Age of Commerce*. Chicago, IL: University of Chicago Press.

¹⁰⁸ Smith, A. (2014). *The wealth of nations*. Middletown, DE: CreateSpace Independent Publishing Platform.

¹⁰⁹ Reinhardt, U. (1987, July 28). He may be a good surgeon, but how's his knuckle ball? Retrieved May 09, 2021, from <https://www.washingtonpost.com/archive/lifestyle/wellness/1987/07/28/he-may-be-a-good-surgeon-but-hows-his-knuckle-ball/886ff5de-6b89-4a3b-b3f5-7f7b386c53ed/>

competence and thinking would have saved the profession the embarrassment of Barings Bank, BCCI, Enron and Wirecard all put together. Epstein and Ramamoorti (2017)¹¹⁰ have also suggested that “practicing auditors—including current accounting students, who have a unique opportunity to expand their auditing knowledge base—should strive to become educated about abnormal personalities and their potential impact on audit risk. This will require a new focus on areas that so far have played little or no part in accounting curricula.” The areas include psychology of human nature, to enable accountants understand human fallibility, why we make mistakes and the limits of our conventional audit assumptions, such as how much trust an auditor should put in the representations of client executives. Accountants need to know the common fallacies of life from human perspective. We need to understand the “cognitive, social, and motivational processes that distort our thoughts, beliefs, judgments and decisions ... how the impact of biases and stereotypes that help us process an overload of complex information inevitably distort what we would like to believe is reality” (Gilovich, 1993).¹¹¹ It is tempting for us as a profession with a long history of triumphant expertise to rest on our oars thinking that such expertise is generalizable to deal with emerging challenges. Finkelstein (2019)¹¹² warns that “this type of overconfidence is one form of what I call *the expertise trap*. Another is when ... deep knowledge and experience leaves [us] incurious, blinkered, and vulnerable—even in [our] own fields.” Being aware of these potential cognitive errors, when what we think or believe does not agree with reality, is an important first step for accountants in a complex world. Accounting education must deliberately address this gap.

In the face of the Dark Triad and the anxieties of the feral markets, the modern accountant should be made with “fire resistant material” on a good foundation. The Scripture has instructive illustration and warning in this regard:

(1 Corinthians 3:9-15) “... I laid a foundation as a skilled master builder, but someone else is building on it. But let each one keep watching how he is building on it. ... Now if anyone builds on the foundation gold, silver, precious stones, wood, hay, or straw, each one’s work will be shown for what it is, ... because it will be revealed by means of fire, and the fire itself will prove what sort of work each one has built.”

¹¹⁰ Epstein, B. J., & Ramamoorti, S. (2017, October 16). Today's Fraud Risk Models Lack Personality. Retrieved October 18, 2019, from <https://www.cpajournal.com/2016/03/16/todays-fraud-risk-models-lack-personality/>.

¹¹¹ Gilovich, T. (1993). How we know what isn't so The fallibility of human reason in everyday life. New York, NY: The Free Press of Glencoe.

¹¹² Finkelstein, S. (2019, April 16). Don't Be Blinded by Your Own Expertise. Harvard Business Review Magazine (May–June 2019). Retrieved April 21, 2021, from <https://hbr.org/2019/05/dont-be-blinded-by-your-own-expertise> Schwartz, B., & Sharpe, K. (2011). Practical wisdom: The right way to do the right thing. New York, NY: Riverhead Books.

The Grenfell Tower fire on June 14, 2017 in London is a modern example of what happens when we fail to build with fire-resistant material. According to Wikipedia (2021)¹¹³ the fire “spread rapidly up the building's exterior, bringing fire and smoke to all the residential floors. This was due to the building's cladding, the external insulation ... the purpose of the cladding was to improve heating and energy efficiency, and external appearance ...” The builders focused on aesthetics not durability and safety; they also chose cheap building materials. *The Telegraph* reported at the time that better quality, fire-resistant materials were rejected because of cost considerations (Knapton, 2017).¹¹⁴ Today accounting education is getting snappy, accountants are impressed and influenced by pop culture unrealities and vicissitudes. The future of accounting is not secure with such impressionable personalities rising to positions of audit judgement; recent serial audit failures are indicators that we may have built a generation of accountants without fire-resistant materials. In our experience, “at times the ‘fire’ may be more subtle” (The Watchtower, August 1, 1984) than the poor training and experience of auditors prepared them deal with. Pa Williams, as the “skilled master builder” of the accounting profession in our community, has laid a good foundation for us. It is now the responsibility of the current elders of the profession to continue building upon that foundation with fire-resistant materials (wisdom and gold-standard quality education) to make accountants with durable “character strengths and virtues” (Peterson & Seligman, 2004)¹¹⁵ that are reassuringly repellent to the fire of anomie fomented by the Dark Triad to make the accounting promise vulnerable. Strengthening the modern accountant is important today because the Dark Triad is not going away anytime soon. As noted by Pinker (2016),¹¹⁶ “psychopaths, as far as we know, cannot be ‘cured,’” so “science and policy might come to grips with a problem that many intellectuals tried to wish away in the twentieth century but that has long been a concern of religion, philosophy and fiction: the existence of evil.”

The Skill that Matters Most is the Blindside of Accounting

My dear professional colleagues, I have just found out something that is profound but not new: the skill that matters most is the blindside of accounting. The proposed Akintola Williams University of Africa, a university of practical wisdom, will help us achieve this ideal in the future accountant: a calling to service for public good.

¹¹³ Wikipedia. (2021, April 22). Grenfell tower FIRE. Retrieved May 04, 2021, from https://en.wikipedia.org/wiki/Grenfell_Tower_fire#:~:text=In%202016%2C%20a%20non%2Dfatal,to%20mitigate%20the%20fire%20risk%22.

¹¹⁴ Knapton, S. (2017, June 16). Grenfell tower refurbishment used cheaper cladding and TENANTS Accused builders of shoddy workmanship. Retrieved May 04, 2021, from <https://www.telegraph.co.uk/news/2017/06/16/grenfell-tower-refurbishment-used-cheaper-cladding-tenants-accused/>

¹¹⁵ Peterson, C., & Seligman, M. E. P. (2004). *Character strengths and virtues: A handbook and classification*. New York, NY: Oxford University Press.

¹¹⁶ Pinker, S. (2016). *The blank slate: The modern denial of human nature*. New York, NY: Penguin Books.

Delivering the public good accounting needs practical wisdom, not “abstract or ethereal wisdom,” to perform the balancing acts required for superior judgment and decision making as recognized by Aristotle (Schwartz & Sharpe, 2011).¹¹⁷ At Akintola Williams Deloitte this is how we were made accountants, this is how accountants of the future should, again, be made, equipped with practical wisdom and “the skill that matters most” – self-control (Schwartz, 2011).¹¹⁸ We were taught that the grand cultural purpose of accounting is serving the public interest, a high-minded role that makes very high demand of our capacity for self-discipline. According to the Scriptures, self-control is a critical success factor in all endeavors:

“Now everyone competing in a contest exercises self-control in all things. ...”

- **1 Corinthians 9:25¹¹⁹**

Notice that this Scripture demands that we exercise self-control “in all things.” According to Schwartz (2014),¹²⁰ “without self-control, we can’t accomplish almost anything of enduring value. And we rarely pay much attention to it.” In fact, civilization itself started advancing only after humans started exercising sufficient self-control. Researchers Moffitt, T. E., Arseneault, L., Belsky, D., Dickson, N., Hancox, R. J., Harrington, H., Houts, R., et al (2011)¹²¹ found that “...self-control might reduce a panoply of societal costs, ... and promote prosperity.” Hare (1993)¹²² used the metonymy “internal control” to refer to self-control and asserted that “it is no overstatement to say that our internal controls [read self-control] make society work.” Baumeister (2012)¹²³ describes self-control as “the moral muscle” and posits that “it is a vital foundation for culture, progress, achievement, morality and individual success.” Asking “what is the most important and desirable trait ...for successful and useful lives?” he answers that “decade after decade, psychologists keep coming up with the same two answers. One is intelligence. The other is self-control. Nothing else comes close.” Wolfendale & Kennett (2019)¹²⁴ note that “self-control is

¹¹⁸ Schwartz, T. (2011, September 13). The skill that matters most. Harvard Business Review. Retrieved March 20, 2021, from <https://hbr.org/2011/09/the-skill-that-matters-most.html>

¹¹⁹ New World Translation of the Holy Scriptures (2013) by The Watchtower Bible and Tract Society, <https://www.jw.org/en/library/bible/study-bible/books/1-corinthians/9/>

¹²⁰ Schwartz, T. (2014, July 23). The Skill that Matters Most. Harvard Business Review. Retrieved from <https://hbr.org/2011/09/the-skill-that-matters-most.html>

¹²¹ Moffitt, T. E., Arseneault, L., Belsky, D., Dickson, N., Hancox, R. J., Harrington, H., Houts, R., et al. (2011). A gradient of childhood self-control predicts health, wealth, and public safety Proceedings of the National Academy of Sciences of the United States of America, 108(7), 2693-2698. doi:10.1073/pnas.1010076108

¹²² Hare, R. (1993). *Without Conscience: The Disturbing World of the Psychopaths Among Us*. New York, NY: Guilford Press

¹²³ Baumeister, R. F. (2012). Self-control - the moral muscle. *The Psychologist*, Vol. 25, 112-115. The British Psychological Society

¹²⁴ Kennett, J., & Wolfendale, J. (2019). Self-Control and Moral security. In David Shoemaker (ed.), *Oxford Studies in Agency and Responsibility Volume 6*. Oxford University Press. New York, NY, USA: pp. 33-63 (2019)

integral to successful human agency. Without it we cannot extend our agency across time and secure central social, moral, and personal goods.”

Researchers like Mischel (2015)¹²⁵ found that self-control is positive for success in all things, TIME magazine (2015)¹²⁶ reported on his work confirming that self-control is the key to health, wealth and success; more and more scientific studies have confirmed that self-control is the key to successful career and community collective efficacy (Moffitt, 2011),¹²⁷ (Szalavitz, 2011).¹²⁸ Management expert Merchant (1982),¹²⁹ asserts that “to some extent, all organizations rely on their employees to guide and motivate themselves, and this self-control can be increased with some care in hiring, screening and training.” Merchant and Van der Stede (2017)¹³⁰ used the word self-monitoring with a description that alludes to self-control. They described it thus:

“self-monitoring is an innate force that pushes most employees to want to do a good job, to be naturally committed. Self-monitoring is effective because most people have a conscience that leads them to do what is right, and they are able to derive positive feelings of self-respect and satisfaction when they do a good job and see their organization succeed.”

Smiles (2009)¹³¹ talked about the tyrant of “unrestrained appetite, who no force of arms, or votes can resist, while men are willing to be his slaves. The power of this tyrant can only be overcome by moral means – by self-discipline, self-respect and self-control. ... No reform of institutions, no extended power of voting, no improved form of government, no amount of scholastic instruction, can possibly elevate the character of a people who voluntarily abandon themselves to sensual indulgence.” If no reform of institutions or improved governance can possibly elevate character, then what hope is there for making responsible accountants in whom society would

¹²⁵ Mischel, W. (2015). *The marshmallow test: Understanding self-control and how to master it*. London, UK: Corgi Books.

¹²⁶ Szalavitz, M. (2011, January 24). *The key to health, wealth and success: Self-control*. Retrieved April 19, 2021, from <https://healthland.time.com/2011/01/24/the-key-to-health-wealth-and-success-self-control/>

¹²⁷ Moffitt TE, et al. (2011) A gradient of childhood self-control predicts health, wealth, and public safety. *Proc Natl Acad Sci USA* 108(7):2693–2698

¹²⁸ Szalavitz, M. (2011, January 24). *The key to health, wealth and success: Self-control*. TIME MAGAZINE. Retrieved March 20, 2021, from <https://healthland.time.com/2011/01/24/the-key-to-health-wealth-and-success-self-control/>

¹²⁹ Merchant, K.A. (1982). *The control function of management*. Sloan Management Review, Summer: 43-55.

¹³⁰ Merchant, K. A., & Van der Stede, W. A. (2017). *Management control systems: performance measurement, evaluation and incentives*. Harlow, England: Pearson.

¹³¹ Smiles, S. (2009). *Character*. Rockville, MD: Serenity.

entrust important things? Stout (2011)¹³² wades in with a persuasive answer: the cultivation of conscience to responsibly conduct self-policing of the individual, thus:

“A healthy, productive society cannot solely rely on carrots and sticks ... it must also cultivate conscience ...The power of conscience is the cheapest and most effective police force one could hope for.”

Mehta and Moonat (2017)¹³³ considered the need of future accountants and noted that:

“organizations should develop a spiritual culture and organize short term as well as long term training programmes for GenNext accounting professionals' to awaken their spiritual conscience and develop spiritual values ... Change in GenNext accounting professionals' attitude and fair commitment can only be brought through continuous practice of spirituality.”

What results from a spiritually cultivated conscience is “the courage of self-control [that] exhibits itself ... in honest living,” (Smiles, 2009).¹³⁴ Without self-control it is impossible to become trustworthy, a fundamental quality for accountants without which society would withhold the audit franchise. One can conclude that the majesty and affordances of accounting could not be complete without self-control as a deliberate competence. But despite this overwhelming scientific evidence that self-control is a critical competence and I would say particularly for accountants and auditors in their gatekeeping roles in society, the profession has not emphasized it in its curriculum. Ethical standards of the profession touch on self-control only indirectly, tangentially. Given that many audit failures and financial scandals are, in my opinion, rooted in failure of self-control, accounting literature ought to have captured it into comptareprudence [the wisdom of accounting] and operationalize it for auditability. After a fair search of accounting literature I conclude that ***self-control is the blindside of accounting and that we cannot fix what ails accounting and auditing until we accept self-control into the wisdom of accounting.*** Ross et al (2016),¹³⁵ writing in the field of finance, noted that “self-control, a concept that, though quite important in psychology, has received virtually no emphasis in finance.” Dupree (2001)¹³⁶ notes that “finally, contemporary economists are catching on. After centuries of basing their assumptions on the premise that people act rationally, they are now acknowledging that psychological variables like self-control (or lack thereof) profoundly influence economic

¹³² Stout, L. (2011), *Cultivating Conscience: How Good Laws Make Good People*, Princeton University Press: Princeton, NJ

¹³³ Mehta, N. K., & Moonat, S. C. (2017). SPIRITUAL PRACTICES AND ACCOUNTING PROFESSIONALS: EMERGING SCENARIO. *INTERNATIONAL EDUCATION AND RESEARCH JOURNAL*, 3(5).

¹³⁴ Smiles, S. (2009). *Character*. Rockville, MD: Serenity.

¹³⁵ Ross, S. A., Westerfield, R., & Jaffe, J. F. (2016). *Corporate finance*. Dubuque: Published by McGraw-Hill Education.

¹³⁶ Dupree, C. (2001, September 1). *Purse Strings of the Heart*. Retrieved October 5, 2019, from <https://harvardmagazine.com/2001/09/purse-strings-of-the-hea.html>.

behavior.” This is a profound finding; if self-control influences economic behavior then accounting should not ignore it because an important role of accounting in society is to quantify and tabulate economic events resulting from individual behaviors. Therefore, understanding how these events and the numbers that represent them could be influenced by the self-control behavior of decision makers is very important to accounting philosophy.

I grew up in a family where self-control is inculcated through spirituality and by family memes. My father always said to us, “were eziokwu, amam ihe, ilusi ezi olu ike, afo ojuju na njide onwe guru abo ahia”, which translates to, “form your capital with truth, integrity, wisdom, diligent work and self-control.” But the most pragmatic inculcation I had with a shock awakening was from Mr. Godwin Oporum, one of Pa Williams partners in the firm. One day in the early 1980s at Akintola Williams & Co Owerri office when he was the visiting partner, I walked into his office to casually request for salary advance in the middle of a month. The Owerri office staff had become accustomed to and blasé with regularly borrowing against their salaries and many of us joined the practice just to belong – pure case of peer pressure and availability heuristics. Mr. Oporum shamed me for not managing my monthly salary and said to me, “how do you want to become an accountant entrusted with other people’s money if you lack the self-discipline to live within your monthly income.” It was resonant because it spoke to the reason why I chose to become an accountant after reading the NET stories and the words of Pa Williams and Chief Mbanefo. I felt I had deviated from the path of integrity. Instantly I remembered that my mother always warned us against borrowing from the future to consume because, in her opinion, it is proximate to stealing. Borrowing from the future is pathology of failures, including audit failures as we have seen in recent history of corporate scandals; how did I get in this anomie yielding to peer pressure. So Mr. Oporum was right. An auditor should be prudently self-sufficient, always solemn, carefully deliberate, mindful and mentally present, taking measured steps at any time, each action a definite decision not a wild faddish drift that erodes diligence and integrity. As years passed in my training in the firm I kept seeing evidence during audit engagements that many frauds start as borrowing and then morph to fraud. For a moment I felt like an unprotected city as I questioned my self-control. That day my life changed, I told myself that whatever I do in life must henceforth be my conscious, thoughtful and deliberate decision and that I will never borrow from the future again to consume. According to the Nobel Laurette Kahneman (2011),¹³⁷ “exercise of discipline requires significant effort of self-monitoring and self-control.” Self-control should not be taken for granted; it must be inculcated through effective memes radiating from elder pedagogues of the profession. On that memorable day of the encounter with Mr. Oporum my home training matured. At Akintola Williams & Co the partners emulated Pa Williams in showing humanity, moral courage, practical wisdom and temperance; they were avuncular (and hortatorily so when necessary) in staff training when inculcating self-discipline, and they did it with memetic influence. Modern accounting can learn from that wisdom for the making of accountants of the future, to ensure they acquire the skillset that matters most: self-control and

¹³⁷ Kahneman, D. (2011). *Thinking, fast and slow*. Farrar, Straus and Giroux: New York, NY

integrity – the enduring affordances of accounting that are “unawed and uninfluenced” by the vicissitudes of modernism and its occasional histrionic hedonism that is infecting the profession with the pathologies of high-roller culture.

An Appeal – Please Be Proud of My Generation

Before I conclude, I want to say something that should make Pa Williams proud and happy. The world believes, very wrongly, that corruption is resident only in Nigeria, perhaps natively, and that one cannot find “a few good women and men” here. That dysfunctional, mythical stereotype has been impressed on the market’s sensibility and it foisted on our generation the blighted physiognomy of “the ugly Nigerian” who is incapable of diligent industry and, therefore, must steal to survive and prosper as noted by the *Vanguard* newspaper (Aribisala, 2019).¹³⁸ This myth is motivated by implicit bias. Because I know from experience living in my community that such belief is incommensurable with truth, my vehement objection was, “no, it could not be true because people like Pa Williams still live here, and he is a fine man; and there are many more.” I also had the privilege of being introduced to Rev. Nkem Ezediario by Mr. Oporum in the early 1990s. He was the monastic Finance Director of the then NTC Plc (now BAT Industries Plc) who was known for the valor of his integrity and readiness to stand up for what is right at all times even at great costs to him, including loss of popular approval. I asked some of my contemporaries what they think about this bad reputation fomented on our generation. Many take exception to being lugged into the dysfunctional stereotype of the ugly Nigerian and make bold to say that “we are proud products of Pa Akintola Williams, (that we are part of the *magnum opus* of his responsible and illustrious career, is rarely remarked), we are baked to be stolid with integrity – we have no corruption in our prosperity and we can publicly prove it. I feel elated any time I talk with such contemporaries. Therefore, I want Pa Williams to know that in addition to his many other accomplishments, there are many of his protégés who have lived up to his standards of integrity. A few may have transcended. When tempted with opportunities to corruptly get rich quickly they chose the course of integrity like he did. Of these I am a little one. May it requite his heart to know that his efforts making professionals of integrity is not in vain. To further reassure him, let me once again repeat what I said in *A Letter to My Profession II*: many of us have no corruption in our prosperity and shall willingly accept public scrutiny of our income and assets over our life course, in all the jurisdictions of the world where we have lived, worked or done business, to prove that our prosperity is responsible and did not exploit the vulnerabilities of society or anyone, just as Pa Williams did not, just as he taught our generation. If anything that we have is proved to be irresponsible prosperity we shall readily return it to the public with deserving apologies. May his heart be requited

¹³⁸ Aribisala, F. (2019, August 12). The Ugly Nigerian. *Vanguard*. Retrieved March 26, 2021, from <https://www.vanguardngr.com/2019/08/the-ugly-nigerian/>

in knowing that there are still some of us persevering to be like him. Having spoken for my generation, I also speak for myself: I say these about myself not out of lack of modesty or a claim to perfection, no. I remember the night Pa Williams walked into his Owerri office at about close to midnight and saw me working on the financial statements of a client having a Board meeting the next morning. He was with Chief Bob Ogbuagu and Pa Williams' dear wife Mr.s. Oye Williams (late). He was impressed with my diligence, commended me and made a note in his personal diary of which I was told that back in Lagos he also mentioned it to some of the Partners telling them that a diligent person like he saw in Owerri that night would be a good resource to be developed for the firm. The commendation helped prosper my career in the firm. I was later sent on International Exchange Program in Boston, Massachusetts, USA, where I qualified as a Certified Public Accountant, CPA (Massachusetts). Mr. Banjoh told me how Mr. Oporum advocated for me to be selected, reminding other Partners of Mr. Williams' comment about me. So throughout my stay in the US and henceforth in my career I always remembered the promise I made to my family that I will not bring shame to Pa Williams, to Mr. Oporum and to my family, I shall not dip my hands in lucre. To make Pa Williams proud, if anyone shows me any illicit activity I have been involved with, gain or asset that I have which I did not earn, I will return it to the owner immediately. I live this life of integrity because every day I remember Pa Williams' sacrifices for me, I remember how Mr. Oporum picked me up from the streets of the slum in Diobu, Port Harcourt to join Akintola Williams & Co. despite my lowly qualification, I remember how my father arranged for me to be stowed away in the night in Chief Isaiah Ajuka's truck parked that was parked at Oriegbo market ready to go to Port Harcourt the next day. I landed in Borokiri, Port Harcourt without an address to go to. How else could I better say thank you to all of you than living up to your hope of making me a fine professional in your image. I proudly tell my story, my Akintola Williams story, and say "to God, my God Jehovah, be the glory," and blessed be the hands that He used to lift me out of the ashpit, the hands of Pa Williams, Mr. Oporum, and all Akintola Williams Deloitte partners whose forbearances provided for the training of my generation at the firm.

My father told me that "ogara mba nezo aha nna ya bu onye oshi," which means that "anyone who goes abroad and is hiding his father's name or ashamed to mention it publicly is a thief." We are proud always to be called Pa Akintola Williams' professional children; we are not ashamed of saying who we are in connection with him as "our father." In a manner reminiscent of the Rechabites whose tenacious fidelity with ascetic principles handed down by their father was exemplary for people in Jeremiah's time, this generation of your professional children, reject corruption, insisting that their professional progenitor, Pa Akintola Williams, told them to eschew it. We have developed contentment with responsible prosperity, which is a courageous decision in a corrupt world; we work sedulously as you taught us, we pummeled our bodies to self-control it in order to ensure we didn't get our fingers soiled with muddy lucre flowing around the society, just like you did not. It requires valor; as accountants we learned it from you and we are happy. We want Pa Williams to please be proud of us, with all our imperfection, for

keeping economic integrity the way he taught our generation; it cost us huge opportunities, in the eyes of the world though, yet we are happy because integrity is better than illicit affluence. A few bad apples in our generation will not invalidate Pa Williams' legacy. Like the father that you are, you taught us courage to be fine accountants, indeed and in deed. United by that consanguinity, which for many of us is intentional (we were attracted by your intrepidity, temperance and integrity – your true professionalism), generations of accountants continue to live according to the values you taught; we refuse to speciate away from the primal purpose and promise of accounting that you lived up to in your accounting career.

A Call for Akintola Williams University of Africa

I call on all Akintola Williams alumni, on all accounting professional colleagues in all of Africa and diaspora, commercial and government organizations, professional bodies and all accounting firms to prescind for a moment from the anxieties of the times, think gratitude and give attention to promoting Akintola Williams University of Africa, dedicated to training professionals of integrity as exemplified by Pa Williams.

The university that I am thinking about should be a center of excellence for moral inculcation in accountants who will assume, as Pa Williams did, the public interest responsibility of preserving as inviolate the sanctity of society's trust in accounting through determined, courageous exertion of the affordances of accounting.

The Akintola Williams University of Africa should also be a brand-new institution, not a remake or renaming of some ossified institution with superannuated infrastructure, malodorous culture; it should not be an ostensible educational institution but which exists only as a modern engine of credentialism. (And it will be diminishing to just name a Department of Accounting in a university or college or a building after him.) Such institution might be beset by *aspecific hysteresis* that defies forces of progress. We need an intellectually refreshing institution that is pedagogic, dynamic, futuristic in outlook, eclectic in perspective, poised in posture, with active "sense and response mechanism" for curriculum development and committed to cultivating accountants with fine ordered minds as Pa Williams' for which he is so admirable to our generation. The university should design curriculum and teach in a way that will instill the doxastic state of students with the core values of the profession and even indoctrinate them to live it. It will not tolerate cultism, drug abuse and social anomie. Students will experience refreshing learning atmosphere conducive to erudition and development of the organized mind. Catching them young and laying a durable foundation of values and competence is the key to building a strong foundation for career in accounting. Retrofitting technical skills may be remotely possible but values need to be etched in from

early in the life of the professional failing which we are not building to last. According to Sertillanges, (1998)¹³⁹ “we cannot build on nothing, and the retouches of the workman do not reach down to the first foundations.”

To be sure, this call for Akintola Williams University of Africa is not fetishization; it is not a mythologization or deification of Pa Williams. It is not mere fustian. Could it be rhapsodization? The answer is emphatic yes – which you might notice in my unconscious repetitions in this letter as I tremulously struggle with awe to modestly describe with studied correctness the sublime character of this simple, fine man, Pa Williams; it is also a paean. This pithy call is not a melioristic call suggesting that the proposed university or abstract accounting is, as has been flatteringly suggested, “the last hope for life on earth” (Watts, 2010),¹⁴⁰ a clear overclaim that runs counter to the belief, my strong unassailable belief, that the kingdom of God is the last hope for life on earth, for “this is what Jehovah says: “Let not the wise man boast about his wisdom; Let not the mighty man boast about his mightiness; And let not the rich man boast about his riches ... man’s way does not belong to him. It does not belong to man who is walking even to direct his step” (Jeremiah 9:23; 10:23).¹⁴¹ Perfect solution for the world’s problems will not result from man’s efforts no matter how well-intentioned. But unfortunately, “humans are fallible - and this fallibility is the hardest thing for us to grasp (Crowe, 2015).¹⁴² It constrains out achievement of perfection, ever. Our relative efforts will only give us sufficient threshold of sustenance on earth until God’s Kingdom comes.

Therefore, please read me clearly; this call is not about quixotic melioristic promise of a utopia. After all, despite the presence of admirable characters like Pa Williams the world continues to witness contretemps of egregious audit failures the most recent one of which is Germany’s Wirecard audited by EY, a scandal that once again, after Enron almost three decades ago, “shows auditing is broken,” (Kahn, 2020).¹⁴³ Yet, practical wisdom dictates that we should not allow “our brain’s negativity bias” (Tierney & Baumeister, 2021)¹⁴⁴ and “the steady barrage of bad news and crisis mongering to make us feel helpless and ... needlessly fearful and angry that we ignore our many blessings,” Pa Williams is one such blessing we shall always proudly recount with gratitude. Don’t remind me of

¹³⁹ Sertillanges, A., Ryan, M., & Schall, J. V. (1998). *The intellectual life: Its spirit, conditions, methods*. Washington, DC: Catholic University of America Press.

¹⁴⁰ Watts, J. (2010, October 28). Are accountants the last hope for the world's ECOSYSTEMS? | The Guardian | US Edition. Retrieved March 19, 2021, from <https://www.theguardian.com/environment/2010/oct/28/accountants-hope-ecosystems>

¹⁴¹ Jeremiah. (2013). In *New World translation of the Holy Scriptures: Rendered from the original languages*. Brooklyn, NY, NY: Watchtower Bible and Tract Society of New York.

¹⁴² Crowe, J. (2015, July 10). Human, all too human: Human fallibility and the separation of powers. Retrieved May 01, 2021, from <https://auspublaw.org/2015/07/human-all-too-human/>

¹⁴³ Kahn, J. (2020, June 25). Wirecard shows once again that audits are broken. Here's Why-and how to fix them. FORTUNE. Retrieved March 20, 2021, from <https://fortune.com/2020/06/25/wirecard-auditing-is-broken-fintech-ey-ernst-and-young/>

¹⁴⁴ Tierney, J., & Baumeister, R. F. (2021). *The power of bad: How the negativity effect rules us and how we can rule it*. New York, NY: Penguin Books.

his imperfections because I do not fear them – they did not stop his goodness. The notion that one’s verity is measured by perfection is absolutely wrong. And don’t remind me that auditing is broken, because I know that the primal affordances of accounting are residual with us. With these affordances, accounting, ballast with enduring values, will continue to be relied upon by the markets to “bring everything to a certainty which before now floated in the mind indefinitely” (McCloskey, 2017).¹⁴⁵ . Therefore, this is a call for the sensibility of gratitude to be manifested with deserved profundity. Giving back - to parents, teachers, mentors, nurses (people I call the gardeners of society) and to society itself, to God our creator - has never been, will never be, meliorism. It is moral duty, and for some of us, a spiritual duty too. As a generation we cannot be sufficiently effusive with gratitude to Pa Williams and when we do, we also reap the personal benefits of doing so. Citing authoritative works of leading researchers like Emmons and McCullough (2003)¹⁴⁶ and Seligman (2013),¹⁴⁷ Harvard Healthbeat (2011)¹⁴⁸ comments:

“With gratitude, people acknowledge the goodness in their lives. In the process, people usually recognize that the source of that goodness lies at least partially outside themselves. As a result, gratitude also helps people connect to something larger than themselves as individuals — whether to other people, nature, or a higher power. In positive psychology research, gratitude is strongly and consistently associated with greater happiness. Gratitude helps people feel more positive emotions, relish good experiences, improve their health, deal with adversity, and build strong relationships.”

So, while honoring Pa Williams, this call for gratitude will also contribute to the well-being of our generation. That too is sufficient legitimate motivation to call for this modest act of gratitude.

While concluding this edition of “A Letter to My Profession III,” I received, with gladness, the news of the foundation laying ceremony of ICAN University at Kwali Abuja. I congratulate the President and Council of The Institute of Chartered Accountants of Nigeria (ICAN) for this initiative. I am sure that the purpose of the ICAN University is commensurable with the purpose of the Akintola Williams University that I am calling for; this might

¹⁴⁵ McCloskey, D. N. (2017). *Bourgeois equality: How ideas, not capital or institutions, enriched the world*. Chicago: The University of Chicago Press.

¹⁴⁶ Emmons RA, McCullough ME. Counting blessings versus burdens: an experimental investigation of gratitude and subjective well-being in daily life. *J Pers Soc Psychol*. 2003 Feb;84(2):377-89. doi: 10.1037//0022-3514.84.2.377. PMID: 12585811.

¹⁴⁷ Seligman, M. E. (2002). *Authentic Happiness Using the New Positive Psychology to Realize Your potential for Lasting Fulfillment*. New York, NY: Free Press.

¹⁴⁸ Harvard Healthbeat. (2011, November). Giving thanks can make you happier. Retrieved April 04, 2021, from <https://www.health.harvard.edu/healthbeat/giving-thanks-can-make-you-happier#:~:text=In%20positive%20psychology%20research%2C%20gratitude,express%20gratitude%20in%20multiple%20ways>.

be the opportunity to establish it as a brand new university not inheriting the shortcomings of an existing institution.

Once again, I invite all to please join the call for the establishment of Akintola Williams University of Africa. We shall do it actively, with deserved transcending discretionary ardor, not with banal, stale platitudes. This call is not faddish, elite schmaltz. It is unarguably a moral generational duty.

Generational gratitude matters. It is beneficial for the well-being of all.

Salutation

To our mentor, professional father, Pa. Akintola Williams, I say,

Pèlú ọ̀wò tó jinlẹ̀

È ẹ̀seun pupọ̀, Sir

Kí ara yín ó le o!

Sincerely,

Christian C. Ekeigwe, FCA, CPA (Massachusetts)

May, 2021

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