

Critical Evaluation of Accounting Systems in Multinational Organizations in Nigeria

A. A. Owojori* and T. O. Asaolu**

**Accounting & Business Education Section, Department of Educational Foundations & Management, University of Ado-Ekiti, Ado-Ekiti, Nigeria*

***Department of Management and Accounting, Obafemi Awolowo University Ile-Ife, Nigeria*

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ABSTRACT The purpose of this research is to evaluate the effectiveness and efficiency of accounting system in multinational organisations. The sample comprises 100 employees who were randomly selected from different categories of multinational organizations in Nigeria. Data were collected from both Primary and Secondary sources while the Chi-square (χ^2) statistics was used for analysis of data. The results showed that International Accounting Standards have impact on the preparation of the financial statements of multinational organizations and that international accounting standards were complied with in the preparation of financial statements of multinational organisations. It was therefore recommended that for accounting system of multinationals to be effective, the firms should work with executives who have skills to deal with a variety of cultures and bring diverse team together to achieve common goal. The implications are that when the international side dominates the domestic, then the firm has become a multinational or global corporation.