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**INTEGRATING BIBLICAL VALUES
IN TEACHING FINANCIAL MANAGEMENT**

by

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INTRODUCTION

In every aspect of human endeavour, the importance of resource management cannot be overemphasised. In economics, we talk about scarce resources in relation to human wants that are unlimited (Adebayo, 1998). The fact that resources are scarce makes it imperative for man to be prudent in its management. It should also be noted that God created both the resources and man who use them; therefore man is accountable to God for how he use those resources entrusted to him. This is a matter of stewardship. The focus of this paper is integrating biblical values in teaching financial management. Various methods of financial management practices, including standards set by God, are discussed and related to how it can be taught in higher educational institution. The functions of financial managers in an organisation as well as individual financial management practices are also discussed.

Prudency and financial management are defined as follows:

Prudency is the act of utilizing financial resources in the most beneficial manner to the organization concerned. It requires investment decision, financing decision, and dividend decision (Ovwielefuoma, 1993).

Financial management is that managerial activity which is concerned with the planning and controlling of the firm's financial resources Pandey, (2005). This is the responsibility for obtaining and effectively utilizing the funds necessary for the efficient operation of an enterprise. It centers around the management of funds, raising and using them effectively Akinsulire, (2005).

Financial Management is concerned with the acquisition, financing and management of assets of an organization with some overall goal in mind Aborode, (2005).

CONCEPT OF FINANCIAL MANAGEMENT

An institution must operate within rules and regulations to enable it achieve an appreciable level of financial efficiency and ensure safety of its assets, prevent fraud and ensure adherence to policies and organisational objectives (Financial Regulations, 1990).

The Finance Manager is a key personnel who is responsible for the day to day financial services and record keeping of an organisation. He must have a proper understanding of the legislation that relates to the operations of his organisation; familiarise himself with the relevant tax laws and as well as with the operating environment. His functions include investment decision, financing decision, dividend

decision, liquidity and risk management. He is also in charge of development of financial strategy and long term planning. (Akinsulire, 2005)

He must carry out his functions bearing in mind that he is holding the financial resources of the organisation in trust on behalf of the owners, hence he must give account of his stewardship by preparing financial report on regular basis to inform the owners how their investment is being managed.

At the heart of sound financial management practice is the issue of budgeting where income is matched with expenditure. Budgeting involves setting out expected income against the sum reasonably necessary to meet payments for the proper management of its operations, provide for any expenditure of an unexpected or urgent nature, pay tax to the government and also give returns to the owners. According to Working Policy 2008, all denominational organizations should follow the budget plan of financial operation.

A budget provides the owners with a general idea of the income and expenditure forecast for its operation in the coming year. A well-prepared budget enhances management transparency and external monitoring because it clearly defines the scope of work and the priority of tasks that the management plans to implement over the budget period. Through the budget, the management and owners can monitor and control the performance and progress of the planned activities by regularly comparing the actual expenditure to the targeted expenditure and by taking corrective action based on the comparison.

The expenditure incurred in the management of an organisation is financed by income from the sales of goods and/or services provided; funds reserved for major projects (e.g. maintenance, renovation and improvement) and other income such as rent and bank interest.

The following are some general principles of prudent financial management:

- deficit budget should be avoided as much as possible to ensure that the organisation does not resort to borrowing to finance its operation.
- funds reserved for major projects, unexpected or urgent payments should be used strictly according to the set purposes and should not be used to finance recurring expenditure;
- sufficient but not excessive provision should be made to the reserve funds so that enough fund is available for profitable investment; and
- appropriate measures should be taken to minimize risks which could lead to

potential financial loss by making sure that assets of the organisation are insured.

ETHICAL ISSUES IN FINANCIAL MANAGEMENT

Oxford Advanced Learner's dictionary defines ethics as moral principles that controls or influence a person's behavior.

The prevalence of fraudulent practices in the management of corporate organizations and in the preparation of financial statements and reporting thereon by the auditors in both developed and developing countries like the United Kingdom, the United States of America and Nigeria in recent times led to serious concern about business and professional ethics. The sight of Chief Executive Officers and Chief Finance Officers being paraded in courtrooms has raised public awareness and concern about unethical behavior in management and accounting. (Haas, 2005)

According to Adedipe, (2004) it was massive fraud in corporate organizations that appeared committed to and taken for granted as "honest" in their dealings with stakeholders, as the cases of Enron, WorldCom, Tyco, African Petroleum plc, Unilever plc and very recently, Cadbury Nig plc, that elicited public reactions like 'How could something so far reaching have happened with so little warning?' When societal values are deteriorating, maintaining high ethical standard in business grows increasingly difficult and if everyone else is cheating, how can an ethical person possibly succeed? (Smith, K.T and Smith, L.M, 2003)

Every human society, have set of behaviors that are generally acceptable. Any deviation from the normal behavior is usually frowned at. People often talk about unethical behavior of members of the society or their leaders. All professional bodies have also recognized the importance of ethical behaviors and have therefore put in place codes of professional ethics.

Whittington and Pany,(2004) defined ethics "as the study of moral principles and values that govern the actions and decisions of an individual or groups". Though personal ethics vary from individual to individual, at any point in time, most people within a society are able to agree on what is considered ethical and unethical behavior. Any relationship between two or more individuals carries with it sets of expectations by each of the individuals involved, that is, what is ethical in such relationship.

At personal level, everyone must answer the following question: What is my highest aspiration? Is it wealth, fame, knowledge, popularity, or integrity? If the basic value such as integrity is secondary to any of the alternatives, it will be sacrificed in situations in which a choice must be made.

In the opinion of Bean and Bernardi (2005), fraudulent activities at Enron, Worldcom, HealthSouth, and other companies have had devastating effects on the financial markets and investors. As a result of this, many senior citizens anticipating retirement have found their assets and dreams shattered. Many ask, "where were the auditors and accountants who were supposedly protecting our interests?" When top management "plays with the numbers", the public often assumes that the accountants and auditors act as willing and active participants in the process

By joining their professional organizations, people who work in the field of accounting agree to uphold the high ethical standards of their profession. Each of the major professional associations for accountants has a code of ethics. Violations of ethical standards can lead to a person's being publicly expelled from the professional organization. Because of the extreme importance of a professional accountant's reputation, expulsion is a strong disciplinary measure. (Colson,2004)

In spite of all these measures, cases of fraudulent practices which always lead to the collapse of many organisations continue to persist. What then is wrong with our financial managers? Are educational institutions giving the right instructions/ training to our graduates? If ethics is being taught by educational institutions and professional accounting bodies, why do fraudulent practices persist? Is anything wrong with our societal values? It is obvious that societal value system does not give consideration to doing the right thing to acquire wealth. This may have been responsible for the unethical practices in business management that always lead to their collapse.

It is pertinent to ask if one person can make a difference?

Smith & Smith, (2003) while writing on business ethics submitted as follows:

"The reputation of a thousand years may be determined by the conduct of one hour."

The actions of just one person have even changed the course of a nation.

In Esther {4 & 5}, Esther (the wife of a Persian king) saved the Jews from holocaust. The king was about to be tricked into a decision that would lead to the extermination of the Jews. Esther's predicament was that if she tried to save the Jewish nation, she would have to risk her life. Her adopted father gave her this message: "For if you remain silent...your father's family will perish. And who knows whether you have

come to royal position for such a time as this." She chose to risk her life and saved an entire nation. Centuries later, one person made a decision that had a detrimental effect "In 1923, by one vote, Adolph Hitler gained control of the Nazi Party, in 1645 one vote gave Oliver Cromwell control of England, one vote gave America the English language rather than German in 1776, one vote brought the state of Texas into the United States in 1845 and in 1941, one vote preserved the Selective Service System just twelve weeks before Pearl Harbor was attacked" (Smith & Smith, 2003)

INTEGRATING FAITH AND VALUES IN TEACHING FINANCIAL MANAGEMENT

In specific terms, a Christian educational institution can only teach prudent financial management by being prudent in the management of its financial resources. Though the Bible did not specifically give direct guidelines on how to run organisational finances e.g the need for budget, finance committees and financial reports, (which are at the heart of prudent financial management) it does however outline the need to plan (budget) before embarking on a project and properly account for income. When managers carry on the business of an organisation with the fear of God, it will be able to meet its financial obligations thereby ensuring adequate returns are made to the owners and the continued existence of the business. Hence, prudent financial management is possible if the instructions of God are followed as mentioned in the parable of the talents and the wicked steward (Matt. 25: 14–30), as well as Jesus' teaching on counting the cost of a building before embarking on such project (Luke 14: 28-30). If students are to be prepared properly for a life of service, teachers need to integrate God's word in their lesson plan by introducing topics on financial management from Biblical instructions. Students may also be involved in recording tithes and offerings collected during Sabbath worship, where proper training is given on why such records are prepared to properly account for God's money.

While it is important for teachers in Seventh day Adventist schools to possess the technical and intellectual skills needed to teach, that is not really enough. "In every line of instruction, teachers are to seek to impart light from the word of God, and to show the importance of obedience to a 'Thus saith the Lord 'But if teachers are to be effective, they must "walk what they talk." This happens when teachers reflect Christ (Foster, 1998).

According to Tennyson (1984), Jesus' parable of the talents relate to the church finances. A talent in Jesus' day was a unit of money, it did not mean an inborn gift. If

the parable's main lesson is not inborn gifts, then it provides a lesson for both the church and its members on handling money. The master is the source of money and the parable teaches that hoarding money is a sin. The wicked servant did not run away with the money nor did he waste it, but he only failed to use it to advance the master's kingdom. The parable teaches about a coming judgement when all people will account for what they did with the money they were given. Adventist educators should not overlook the importance of drawing the attention of his students to the fact that any accountant that wants to succeed in his career must learn a lesson from this parable. They should be taught that it doesn't matter how many other people do wrong things, each of us must still do what is write. We must do what we say and live by our word, a person's reputation is a most valued asset, one to be treasured. One's reputation is based on whether one keeps his or her words.. Proverbs 22:1 says "a good name is to be chosen rather than great riches, and favour is better than silver and gold". It takes a lifetime to build a good reputation, but it can be lost overnight.

(Steward and Shook, 2004)

Students and workers alike must be made to understand "that in a corruption ridden society, simply paying honest wages and conducting business ethically with the fear of God may open some hearts to the light of Christ" (Yamamori and Eldred, 2003)

Ellen G. White, (1940) said " many of the people of God are stupefied by the spirit of the world, and are denying their faith by their works. They cultivate a love for money.....And all this accumulation of cares and burdens borne in direct violation of the injunction of Christ who said, "lay not up your treasures upon earth, where moth and rust doth corrupt, and where thieves break through and steal" is wrong to invest in ventures that we think would bring large returns since such investments are very uncertain, rather store up for yourselves treasures in heaven which promises high returns that are risk free. While teaching financial management, students should be made to realise that every man will give account of how he/she has utilised the financial resources committed to him/her and that God will reward every man that manages His businesses in a prudent manner.

INTEGRATING BIBLICAL VALUES IN TEACHING FINANCIAL MANAGEMENT USING CASE STUDY METHOD

For the purpose of this work, the case of Cadbury Nigeria Plc that was involved in ethical issues in Nigeria is presented to the students. They are expected to analyse the

case bringing up any breach of ethical and biblical values in the conduct of the various parties involved.

THE CADBURY STORY

Securities and Exchange Commission (SEC) released its final decisions on the financial mis-statements in the published annual Accounts and Reports of Cadbury Nigeria Plc between 2002-2005.

It would be recalled that the Commission In June 2006 received a copy of Cadbury's Annual Reports and Accounts for 2005. Upon review of the report, the Commission wrote to Cadbury via a letter dated September 22,2006 to express concern on issues arising from the report in the areas of declining profitability, worsening leverage ratio, deteriorating cash flow, inadequate disclosure, non- compliance with Corporate Governance Code, and obtaining loans for the payment of dividends to shareholders contrary to SEC regulations.

Thereafter the Chairman of Cadbury Nigeria Plc, through a letter to the Commission dated November 16, 2006 reported the engagement of an independent firm, PriceWaterhouseCoopers (PWC), to investigate the allegation of overstatement in the company's Financial Statements for the period 2003 to 30th September, 2006.

Subsequently, the Commission constituted an in-house Committee which carried out a thorough investigation on the matter and confirmed the report of misstatements in the account of Cadbury to the tune of approximately N13 billion.

Consequently, the directors, some management staff of the company,its external auditor, Akintola Williams Delloite (AWD) and the Registrars, Union Registrars Limited were invited before the Administrative Proceedings Committee (APC) of the Commission to explain why sanctions should not be imposed on them for violating the provisions of the Investments and Securities Act 1999, the SEC Rules and Regulations 2000 (as amended), Code of Conduct for Capital Market Operators and their Employees and the Code of Corporate Governance in Nigeria.

The APC sat on May 21, 2007, February 13 and 14, 2008 to hear the matter. At its sitting on March 27 and 28, 2008, the Committee made the following findings and decisions among others:

FINDINGS: CADBURY NIGERIA PLC AND ITS DIRECTORS

1. That the company's former managing director in concert with the company's Board since year 2002 used stock buy backs, cost deferrals, trade loading and false suppliers stock certificates to manipulate its financial reports that were issued to the public and filed with the Commission.
2. That both former managing director and a former executive director stated that the use of the sale and stock buy-back as well as the issuance of false stock certificates schemes were motivated by what they called "profit management desire/action" and that off-shore payments were made to Executive Directors to cushion the devaluation of their pay by soaring inflation.
3. That an undocumented and undisclosed offshore account was maintained and operated by the company from which former managing director and other executive directors were paid offshore remunerations without the approval of the Committee responsible for fixing remunerations of Executive Directors and not recorded in the company's financial report and account.
4. That the company as Issuer and the chairman, former managing director and other members of the board, some management staff and audit committee members, in 2005 authorized the issuance of a Rights Circular dated August 24, 2005 which contained untrue statements.
5. That former managing director, some executive directors, senior financial Accountant/Head of Accounts; Sales operations and development controller and head of internal audit were the master minds of the financial malpractices perpetrated through the falsification of sales figures, over statement of profits/assets and false suppliers certificates to manipulate its financial records/report.
6. That the company failed/refused and/or neglected to deliver funds en-bloc to Union Registrars for the payment of dividends declared to shareholders within 7 working days after the Annual General Meeting.
7. That, the company's chairman stated in the 2001 annual report and account that the company had taken over the payment of dividend and this continued up to 2006 despite the Commission's letter directing it to allow the Union Registrars Ltd to perform its statutory function.
8. That the heads of accounts, sales operation and internal audit respectively generated incorrect data and were also involved in the preparation of the false report and statement filed by the company with the Commission.
9. That members of the Audit Committee of the company failed and neglected to

discharge their statutory responsibilities as specified under section 359(4) and (6) of the Companies and Allied Matters Act (CAMA) by:

- a, Failing or neglecting to examine the auditor's report and making proper recommendations thereon to the Annual General Meeting;
- b, Failing or neglecting to review and make proper findings on management matters in conjunction with the External Auditors and departmental responses thereon;
- c, Failing or neglecting to keep under review the effectiveness of the company's accounting and internal control system and ensuring that appropriate investigations are carried out by the internal auditors into some aspects of the company's activities which ought to be of interest or concern to the Committee.

10. That the, Cadbury's Head of Internal Audit, Audit Committee Members and external auditors, Akintola Williams Deloitte, did not follow up available leads which ought to put them on enquiry in respect of the company's accounts.

11. That the chairman, other board members and the three management staff of the company used stock buy backs, cost deferrals, trade loading and false suppliers stock certificates to manipulate its financial reports which conduct is fraudulent.

EXTERNAL AUDITORS- AKINTOLA WILLIAMS DELIOTTE (AWD)

1. That Akintola Williams Deloitte (AWD) is a registered market consultant, in the capacity of External Auditor/Reporting Accountant and subject to the SEC Rules and Regulations and the Code of Conduct for Capital Market Operators and their Employees made pursuant to the Rules.
2. That the external auditors, one of the leading and most experienced accounting firms in the country were external auditors to the company for over 40 years.
3. That the auditors has about 40 partners and audits the accounts and serves as reporting accountants to many big companies in the capital market.
4. The APC of the Commission found that N13.255 billion was the accumulated overstatement for the years 2002 to September 30, 2006 and that the external auditors audited the published accounts for those years as well as carried out an interim audit for the period ended September 30, 2006.
5. That a balance of N7.7 billion was credited to the company's account in 2005 without confirmation of the bank balances from any of the banks. The external auditors did not make any note in the 2005 audited account that it did not receive confirmations from any of the banks for the balances recorded against such banks.

The materiality of the amount is significant enough to have put the external auditors on enquiry.

6. That the external auditors sent Management letters on the company's 2001 to 2005 accounts, yet they failed or refused to note the lapses in the accounts when no satisfactory response was given by the company's management.

7. That in carrying out its job as Reporting Accountants in the Rights Issue of 5 billion irredeemable loan stock, the external auditors reviewed the accounts and forecasts of the company's following which it filed with the Commission a memorandum of profit forecast that was unrealistic.

8. That though Auditors normally rely on documents presented to them by clients to do their work however they are required to probe further when put on inquiry as shown by the stock certificate of N700 million allegedly issued by a supplier but disclaimed in writing by the alleged issuer, which was large enough to make the external auditors seek further confirmation but it did not.

9. That professional skepticism generally requires that an auditor should not believe documents presented by a client till it sees evidence that they are genuine. In the company's case, AWD did not probe further or doubt documents presented by the company in spite of the internal control lapses detected and revealed in its management letters.

10. That AWD and in particular the partners that handled the company's account did not carry out their assignment with high level of professionalism and diligence expected of a reputable accounting firm of its calibre

UNION REGISTRARS LTD

1. That Union Registrars Ltd is a registered market operator in the capacity of Registrars and is subject to the SEC Rules and Regulations and the Code of Conduct for Capital Market Operators and their Employees made pursuant to the Rules.

2. That Union Registrars took over as Registrars to the company from United Securities Limited on June 1, 2002.

3. That the payment of dividends to shareholders is one of the statutory responsibilities of the Registrars.

4. That Union Registrars neither paid nor dispatched dividend warrants to shareholders of the company.

5. That Union Registrars and all capital market operators have a duty to report to the

SEC any actual or suspected breach or infringement or non-compliance with any of SEC rules and regulations.

6. That Union Registrars failed to pay dividend on behalf of the company till 2006 and 2007 which was not reported to the SEC the non-compliance by the company of SEC's earlier directives on the issue.

7. That Union Registrars was printing dividend warrants for the company while the latter was dispatching and paying same.

8. That Union Registrars did not pay dividends and failed to notify SEC in writing as stipulated by the Code of Conduct for Capital Market Operators and their Employees.

9. That Union Registrars engaged in acts that adversely affected the investors' confidence in the capital market.

CLASS DISCUSSION WILL INCLUDE THE FOLLOWING:

From the cases presented above, the teacher and students are to discuss the following issues:

a) Oversight functions of the board

The former managing director and the finance director were said to be culpable for the "Overstatements". It is pertinent to note that the whole board of Cadbury Nigeria PLC should have serious explanation to make for this monumental fraud because the indicted former directors were exercising delegated powers of the board of directors to which they are expected by law to be subjected to prudent oversight. The directors' responsibilities for the accounts of the company remain sacrosanct.

After the corporate scandals in Enron, World Com and Parmalat, directors must pay more than a passing interest to the accounts of their companies, if they are to escape sanctions under the law. In Nigeria, the combined provisions of S. 282,331 to 334 of the Companies and Allied Matters Act, 2004, imposes on the board, the obligation of due care and skill in the preparation of their financial statements. One of the alibi of the directors of Enron was that they cannot be held responsible for what was concealed from them. This was rejected by the United States Senate Sub-committee that investigated the role of the board of directors in Enron's collapse. At the hearing the sub-committee identified more than a dozen red flags that should have caused the Enron board to ask hard questions, examine the company's policies and steer it from collapse. Rather it relied on questionable management and auditor representations, without providing prudent oversight. In essence, the law would not expect the director

to be passive in the governance of the company, particularly its financials that forms the bedrock upon which stakeholders deal with it. The director has a duty to undertake a prudent oversight that is not necessarily hinged on what the auditors and management feed him with. There is a fiduciary obligation to raise the bar of enquiries. In this case, a director more than ever before needs to know all he possibly can about the business and financial operations of the corporation on whose board he serves. A director can no longer be a passive participant if he is not going to be accused of “Sleeping behind the wheels”. The relevance of a board will be in issue if the company’s accounts can be overstated by a whopping #15billion and yet it finds excuses for its negligence. The reliability of financial information, presented by companies would always remain unreliable if the board as a whole is not held accountable for falsifications by executive management, particularly, when exercise of diligence on the part of the board would have prevented or uncovered such falsifications. This can be likened to the parable of the wicked steward in Luke 16.

b) Internal Control and Organisational Integrity

What about the first line officers, whose duty it was to generate the reports and accounts that were reportedly doctored? What about the managers who oversee these line officers and would ideally have to interface with the two former directors at the executive management level? What kind of organizational structure was in place in Cadbury Nigeria that would allow two persons to affect the financial health of the company? Organizational design, structure and culture do play a role, and almost have, in corporate scandals. Companies that get into trouble often do so because of minimal internal connections between many parts of the organization. With deficient information and knowledge, you cannot pull all the pieces together or understand when something might be going wrong”.

The internal control and organisational integrity in this circumstance bears semblance to an opaque environment .An opaque environment can never produce credible financials. A conscientious and rigorous application of S.331 (4) of C.A.M.A, by the directors of Cadbury may have prevented this crushing scandal.

c) Audit Committee and External Auditors

The audit committee was an innovation introduced by S. 359 of the C.A.M.A. to nip in the bud incidents of this nature. Can the Audit Committee of Cadbury be said to

have exercised its oversight functions in a prudent manner?, given the magnitude of what was uncovered by the shadow director of Cadbury Schweppes? The same question would apply for the reputable firm of Akintola Williams Deloitte. It is clear so far, that the conformance culture has again permeated the Audit Committee system, to make it a cosmetic surplus sage since its introduction into financial governance in Nigeria. It would appear that the three systems- the board, audit committee and the external auditors, upon which the veracity of financials rest, see no evil when executive management is on rampage and do fail to fly any red flag. We observe that the present process of appointment of audit committee members cannot guarantee their independence. S.359 (4) of C.A.M.A. should be amended to allow for only 1 representative of the board, and whose participation in the committee's work would be limited to furnishing the committee the insight of the board on relevant queries without prejudice to the right of the committee to meet with the internal auditor in the absence of management and whose appointment should be made by the audit committee.

For the auditors of public companies their appointment should be made by the audit committee subject to possible review by the regulatory authorities, like the S.E. C. for example if members have sufficient grounds to object to their appointment. Also that the scope of the audit committee's work be expanded in a manner that would bring the review of the company's financial systems and information within its purview.

d) Shareholder Governance

Nothing emphasizes the weakness of shareholder governance than scandals of this magnitude. Because of the seemingly opaque nature of business and the paucity of information arising therefrom, he knows so little, and can do so little, more often than not, before the bubble bursts.

Painfully, he has to rely on rogue financials of this nature in making his investment decisions, which as in this case could cause him a combination of financial, physical and emotional distress. The only way by which effective shareholder governance can be instituted is to have adequate disclosure standards put in place by both statute and internal management and also to allow for significant input of stockholders in the nomination and appointment of directors and audit committee members.

e) Whistle Blowing

What happened to the line officers and managers in Cadbury Nigeria who generated the initial figures that were later inflated by the executive management? What prevented them from blowing the whistle? There is the need to have Whistle Blowers Act, which would guide responsible whistle blowing. Whistle blowing is a core governance value in corporate governance.

f) Bank Governance

The banks have a role to play in the governance of the companies they lend to. A forensic scrutiny of the accounts of their debtors would assist the banks themselves as some of the statement of values made by companies upon which credits are granted may turn out to be false as in this instance. It would be interesting to know how the board of Cadbury Nigeria was able to finance its dividend payouts over the years when the company was not making as much as it claimed to be making.

CONCLUSION

Teachers should make it known to students that poor financial management practices have earthly and eternal consequences and must therefore realise that we are trustees of the financial resources put in our care, taking into consideration the parables of the wicked steward in the gospel according to Luke 16. Unfaithful servants can never get a good reward. It is clear that teaching professional ethics in a corrupt and perverted society like ours is not enough to ensure that financial management practices follow the established rules; practitioners need to have a change of the heart; a new heart that seeks to obey the law of God in honesty and integrity has to be planted in the hearts of men through the integration of faith, values and learning.

Adventist education that prepares people for useful and joy-filled lives, fostering friendship with God, whole-person development, Bible based values, and selfless service is the kind of education that ensures prudent financial management, Working Policy (FE 05 15).

We live in a precarious world in perilous times when we are witnessing calamitous events from disastrous hurricanes to wars and destructive earthquakes and now recent global financial upheavals that require a sobering spiritual audit of our lives. It demands a spiritual *post-mortem* for believers as the financial institutions do the same to clean up its act. Jesus Christ predicted that there will be economic woes and international conflicts and disasters that will precede His imminent second coming.

(Matt. 24vs 1-13 and Luke 21vs 1-20). Our Almighty God has providentially allowed events to take over us during these times that we may look up to heaven and to consider our lives in the light of eternity.

God is the ultimate regulator of our lives with His Holy Word and we should follow His authoritative and sufficient guide as our manual of life and business in particular.

(Yamamori and Eldred, 2003)

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