

Title of Articles: Institutional Infrastructure and the Adoption of International Financial Reporting Standards (IFRS) in Nigeria

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Abstract: Nigeria has officially indicated her intention to adopt International Financial Reporting Standards (IFRS) from year 2012. Though a welcome development, it raises the question of the country's availability and readiness of relevant and appropriate institutional infrastructure. Using the perception of users and preparers of accounting information, the results of the descriptive study showed that only the professional accounting bodies have the relevant infrastructure to cope with the adoption of the IFRS. The study recommends, amongst others that the activities of the major institutions connected with the implementation of the new standard be urgently reviewed and that the education, sensitization, and communication to stakeholders of issues associated with IFRS adoption vis-a-vis the role of the relevant institutions should commence in earnest and finally a rigorous IFRS capacity building program should be embarked upon by all regulatory bodies, firms and training institutions in order to provide the needed manpower for IFRS implementation.