

A STUDY ON BENEFITS OF E- ACCOUNTING

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The main objective of this paper is to get detail about impact of E-Accounting. As E-Accounting is still new development in the field of accounting and developing now and then. All accounting transactions are electronic and recorded in computer. Instead of bookkeeping all accounting entries are done through the use of computer. The all accounting records and main documents maintained in electronic form instead of book and paper. It is very useful to maintain financial detail safe and secure. It is useful for users to get accounting information anytime when required. There are many advantages of E-Accounting to the accountants.

Present research study is based on primary data collection through questionnaire. The questionnaire is filled by accountants of Saurashtra Region. Questionnaire includes Likert five scale method to get detail from respondents. T-test and ANNOVA is used to analyse the data collected through questionnaire. The researcher has tried to analyze benefits of E-accounting.

Key words: E-Accounting, Accounting transactions, Accountants

Introduction:

All organization adopts innovative solution to stay ahead from their rivals. For recording accounting transaction spreadsheets were used in place of manual Accounting. There are many limitations of spread sheet used for fragmentation of data but not provide any quick action. For business of multiple locations, intercompany accounting become time consuming. Innovations in technology provide latest le needs of business. E-Accounting includes keeping records of accounting information in excel sheet or in software. In E-Accounting both accountant and employer are satisfied because it saves time and money.

Literature Review

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Statement of Problem:

The aim of this research study is to get views of accountants on benefits of E-Accounting. There are numerous researches were undertaken to study E-Accounting, however, one is yet to come across of the views of accountant with reference to benefits of E-Accounting issues.

Objective of the study:

1. To study views of accountants on benefits of E-Accounting.
2. To study the changing roles of accountants for implementation E-Accounting.
3. To find out the benefits of using E-Accounting.

Research Design:

The research design of a Study includes the nature of information required for the purpose of the study, the method of data collection, the method used for the analysis and analysis of the data for the study. Researcher has taken demographic factor for research design.

Universe of study:

For present study, all accountants of Saurashtra Region would make the universe out of which,

501 accountants taken as sample by using convenience sampling method.

Data Collection:

Data collection methods are primary Data collection and secondary Data collection. Data collection for this study is based on primary data. Primary data has been collected through structured questionnaire filled by accountants of saurashtra region.

Hypothesis of the study

1. H_0 :- There is no significant difference between gender and views of accountants for benefits of E-Accounting.
2. H_0 :- There is no significant difference between Age and views of accountants for benefits of E-Accounting.
3. H_0 :- There is no significant difference between Educational Qualification and views of accountants benefits of E-Accounting.
4. H_0 :- There is no significant difference between Area of Practice and views of accountants for benefits of E-Accounting.

Tools and techniques of Analysis

The data collected for the present study has been analyzed with suitable statistical tools. Percentage analysis, t-test and ANNOVA is used to test hypothesis.

Findings of the study:

A set of twelve questions were asked by researcher to get demographic details of the respondents. Then attempt is made to establish difference between demographic factors with benefits of E-Accounting.

Table 4.35

Gender wise average score for benefits of E-Accounting

Sr. No.	Benefits	Gender wise average score	
		Male	Female
1	Software meets the needs of accounting and taxation	3.94	4.17
2	It is easier than the manual accounting.	4.08	4.16
3	The software has various function models.	3.92	3.97
4	Software notification and alerts helps to provide best services.	3.55	3.96
5	It facilitates an organized documentation planning.	3.64	3.86
6	Sufficient information is available for preparing accounts.	3.88	3.93
7	Software has improved control and monitoring.	3.82	3.96
8	The software guarantees the accounting data safety.	3.63	3.94
9	Multiple window operation is possible at the same time.	3.64	3.95
10	It provides customization of report.	3.77	4.12
11	Automatic back-up facility is available in software.	3.64	3.91
12	Software has ability for taxes to be computed automatically	3.54	3.81
	Total average score	45.05	47.74

(Source: Primary data)

Hypothesis testing

H₀:- There is no significant difference between Gender of the respondent and views of accountants regarding Benefits of E-Accounting.

Table 4.36

T-Test of Gender with Benefits of E-Accounting
(Computerized calculation)

	Gender	N	Mean	Std. Deviation	T-Test
Benefits	Male	395	45.05	11.10859	2.235
	Female	106	47.74	10.44651	

From the above table it is observe that significant values is $2.235 > 0.05$. Null hypothesis is accepted. Here conclusion is that there is no significant difference between Gender of the respondent and views of accountants regarding benefits of E-Accounting.

Table 4.37

Age wise average score for benefits of E-Accounting

Sr. No.	Benefits	Age wise average score			
		21 to 30 years	31 to 40 years	41 to 50 years	Above 50 years
1	Software meets the needs of accounting and taxation	3.98	3.95	4.3	3.69
2	It is easier than the manual accounting.	4.09	4.05	4.07	3.69
3	The software has various function models.	3.95	4.49	3.84	3.63
4	Software notification and alerts helps to provide best services.	3.61	3.97	4.12	3.5
5	It facilitates an organized documentation planning.	3.71	3.45	4.09	3.75
6	Sufficient information is available for preparing accounts.	3.81	3.76	3.43	3.61
7	Software has improved control and monitoring.	3.87	3.98	3.28	3.56
8	The software guarantees the accounting data safety.	3.69	3.85	3.95	3.19
9	Multiple window operation is possible at the same time.	3.74	3.89	4.05	3.75
10	It provides customization of report.	3.82	3.62	4.23	4.11

11	Automatic back-up facility is available in software.	3.61	3.72	3.19	3.94
12	Software has ability for taxes to be computed automatically	3.46	3.64	3.84	3.64
	Total average score	45.34	46.37	46.39	44.06

(Source: Primary data)

Hypothesis testing

H₀:- There is no significant difference between Age of respondent and views of accountants regarding Benefits of E-Accounting.

Table 4.38

Oneway Analysis of Age with benefits of E-Accounting

	N	Mean	Std. Deviation	Minimum	Maximum
20 to 30	329	45.34	11.00548	12.00	60.00
30 to 40	113	46.37	11.55669	12.00	60.00
40 to 50	43	46.39	9.63164	24.00	58.00
More than 50	16	44.06	11.38109	21.00	56.00
Total	501	45.62	11.01635	12.00	60.00

ANOVA

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	154.788	3	51.596	.424	.736
Within Groups	60525.156	497	121.781		
Total	60679.944	500			

(Computerized calculation)

From the above table it is observe that significant values is $0.736 > 0.05$. Null hypothesis is accepted. Here conclusion is that there is no significant difference between Age of the respondent and views of accountants regarding Benefits of E-Accounting.

Table 4.39

Education Qualification wise average score for benefits of E-Accounting

Sr. No.	Benefits	Education Qualification wise average score			
		CA	CA and CS	M.Com.	Others
1	Software meets the needs of accounting and taxation	4.05	4.44	3.92	3.88
2	It is easier than the manual accounting.	4.1	3.39	3.59	4.04
3	The software has various function models.	3.95	3.22	3.9	3.88
4	Software notification and alerts helps to provide best services.	3.68	3.83	3.6	3.49
5	It facilitates an organized documentation planning.	3.73	4.06	3.67	3.58
6	Sufficient information is available for preparing accounts.	3.98	3.61	3.78	3.85
7	Software has improved control and monitoring.	3.91	3.11	3.86	3.91
8	The software guarantees the accounting data safety.	3.77	4.06	3.65	3.61
9	Multiple window operation is possible at the same time.	3.77	3.45	3.75	3.55
10	It provides customization of report.	3.89	3.28	3.81	3.67
11	Automatic back-up facility is available in software.	3.74	3.11	3.66	4.26
12	Software has ability for taxes to be computed automatically	3.63	3.11	3.53	3.96
	Total average score	46.2	42.67	44.72	45.68

(Source: Primary data)

Hypothesis testing

H₀:- There is no significant difference between Educational Qualification of respondent and views of accountants regarding Benefits of E-Accounting.

Table 4.40

Oneway Analysis of Educational Qualification with benefits of E-Accounting

	N	Mean	Std. Deviation	Minimum	Maximum
CA	237	46.2	10.87519	12.00	60.00
CA & CS	18	42.67	12.59785	12.00	60.00
M.Com	102	44.72	11.18997	12.00	60.00
Other	144	45.68	10.93634	12.00	60.00
Total	501	45.62	11.01635	12.00	60.00

(Computerized calculation)

ANOVA

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	154.788	3	51.596	.424	.736
Within Groups	60525.156	497	121.781		
Total	60679.944	500			

(Computerized calculation)

From the above table it is observe that significant values is $0.452 > 0.05$. Null hypothesis is accepted. Here conclusion is that there is no significant difference between educational qualification of the respondent and views of accountants regarding Benefits of E-Accounting.

Table 4.43

Area of Practice wise average score for benefits of E-Accounting

Sr. No.	Benefits	Area of Practice wise average score		
		Rural	Urban	Semi Urban
1	Software meets the needs of accounting and taxation	3.81	4.09	4
2	It is easier than the manual accounting.	3.41	4.01	4.08
3	The software has various function models.	3.88	3.89	4.76
4	Software notification and alerts helps to provide best services.	3.59	3.77	3.58
5	It facilitates an organized documentation planning.	3.73	3.66	3.68
6	Sufficient information is available for preparing accounts.	3.25	4.2	3.87
7	Software has improved control and monitoring.	3.91	3.86	3.83
8	The software guarantees the accounting data safety.	3.71	3.78	3.65
9	Multiple window operation is possible at the same time.	3.71	3.6	3.14
10	It provides customization of report.	3.71	4.1	3.82
11	Automatic back-up facility is available in software.	5.65	3.74	3.72
12	Software has ability for taxes to be computed automatically	3.68	3.93	3.11
	Total average score	46.04	46.63	45.24

(Source: Primary data)

Hypothesis testing

H_0 :- There is no significant difference between Area of Practice of respondent and views of accountants regarding Benefits of E-Accounting in respect of compliance of taxation.

Table 4.44

Oneway Analysis of Area of Practice with benefits of E-Accounting

	N	Mean	Std. Deviation	Minimum	Maximum
Rural	85	46.04	11.27307	12.00	60.00
Semi Urban	85	46.63	10.03449	12.00	60.00
Urban	331	45.24	11.19877	12.00	60.00
Total	501	45.62	11.01635	12.00	60.00

(Computerized calculation)

ANOVA

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	160.858	2	80.429	.662	.516
Within Groups	60519.086	498	121.524		
Total	60679.944	500			

(Computerized calculation)

From the above table it is observe that significant values is $0.516 > 0.05$. Null hypothesis is accepted. Here conclusion is that there is no significant difference between area of practice of the respondent and views of accountants regarding Benefits of E-Accounting.

Suggestions:

1. Software companies should provide user friendly software for E-Accounting.
2. E-Accounting users should try to reduce fraud in data.
3. Automatic up gradation facility should be provided by the software company.
4. Regular training and education for software facility should be provided to accountants for E-Accounting.

Conclusions:

From above analysis it is concluded that there are improvements and innovations in technology. With it there is update in accounting software with change in technology. There are various benefits of E-Accounting.

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