Thesis Report
On

How Accounting Software Improve Productivity of Everest Pharmaceuticals Limited.

Submitted by:
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ID: MBA2303030008
Program: Master of Business Administration (MBA)
Major: Accounting
Department of Business Administration
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Submitted to:
Department of Business Administration
Faculty of Business
Sonargaon University (SU)

Submitted for the partial fulfillment of the degree of
Master of Business Administration

Sonargaon University (SU)

Date of Submission: September 09, 2024

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Declaration

I hereby declare that,

1. The project report submitted is my/our original work while completing a degree at Sonargaon University.

2. This report never has been, and never will be reproduced for any other MBA course or any other purpose.

3. This report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.

4. I have acknowledged all of the main sources of help.

Student's Full Name & Signature:

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Professor Md. Alamin Mollah
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Letter of Transmittal

Professor
Md. Alamin Mollah
Department of Business Administration
Sonargaon University

Subject: Submission of Thesis report on "How Accounting Software Improve Productivity" Of Everest Pharmaceuticals Limited.

Dear Sir,

As a requirement for the completion of a project under the MBA program of Sonargaon University, I would like to submit my project report titled **"How Accounting Software Improve Productivity**" Everest Pharmaceuticals Limited.. I have completed my 12-week project work period in Sonargaon University under your supervision, starting on 1st June 2024.

I sincerely hope that this report fulfills the objectives and requirements of my project and that it finds your acceptance. I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible.

I am grateful to you for your guidance and kind cooperation at every step of my endeavor on this report. I shall remain deeply grateful if you kindly take some pen to go through the report and evaluate my performance.

Sincerely yours,

_____

Md. Tipu Sultan
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Acknowledgement

I would like to express my utmost gratitude and wholehearted appreciation to all those who helped me and provided me with the opportunity to complete and present this thesis report.

First of all, I would like to thank my honorable faculty supervisor, Professor Md. Alamin Mollah, Department of Business Administration, Sonargaon University for providing me with the opportunity to observe and analyze such an interesting topic and for his supervision, relentless guidance and invaluable advice whenever needed.

My sincere thanks also go to all the teachers of the Department of Business Administration, Sonargaon University for their valuable teaching, suggestions and encouragement during the study period at the university.
I also give thanks to some senior students for their guidance in various stages of completing this task and my dear friends for their ingenious advice and supports.

I also feel proud to express my pleasure from the core of my heart to Department of Business Administration for granting me the permission to do the project on this topic. I also want to give special thanks to the parties who helped me direct or indirectly for the well completion of this project report.

Abstract

The purpose of this study is to analyze and evaluate the influence that accounting software has on the performance of businesses. In this research, the authors analyze and investigate the impact that employing accounting software has on the efficiency of businesses. It is anticipated that the outcome of this research will assist the owners and managers of the company in better comprehending the significance of using an Accounting Information System (AIS) that is developed from accounting software in order to accomplish performance.

The adoption of AIS was impacted by a number of qualities, including efficiency, dependability, convenience of use, ease of maintenance, data quality, and correctness, which in turn influenced the performance of enterprises. The findings of this research and the contemporary literature both indicate that the accounting information systems (AIS) features of efficiency, dependability, ease of use, data quality, and correctness have a substantial impact on the usage of AIS and the performance of firms. Previous studies have demonstrated that it is essential for companies to implement AIS in order to ensure the survival and sustainability of their businesses in an environment that is becoming increasingly competitive, as well as to improve the business operations competency and efficiency of their operations. This research has the potential to shed light on how the implementation of AIS impacts the performance of companies.

Also, this research suggests that there are key aspects of using AIS that are vital for improving the overall performance of business organizations. I have conducted research and made an effort to determine whether or not accounting software is enhancing the performance of businesses on a day-to-day basis. I have also read a variety of studies and attempted to arrive to the opinion that accounting software will boost the performance of businesses in the not-too-distant future.

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1 Introduction

1.1 Background of the Research

Today, accounting has a prominent place in most companies, if not the top one. All businesses need an effective accounting system to run properly. Maintaining accurate and up-to-date financial records is crucial for every company. When it comes to accounting, there are a number of different levels. Companies must keep up with the fast evolution of information technology in order to maintain their financial documents, statutory records, and inventories as up to date and accurate as possible (Igbaria, et al., 1997, n.d.). Due to the obvious increasing volume of transactions and increasing complexity of the accounting system, it became imperative to install a system with better processing speed, huge storage capacity, and expanded processing power. To keep up with the ever-increasing need for current and accurate data, accounting software has to be made available throughout the world (Cooray et al., 2017).

Through automating the accounting process, accounting information systems increase productivity while decreasing expenses. Using a computer instead of a human operator has several benefits. Accounting information systems have evolved into the "engine of development" in today's digitized, networked, multinational corporate world. As a result, accounting information systems are being digitized in an effort to speed up decision-making. The purpose of accounting information systems is to control and improve a company's operations. Internal control systems for running a business depend heavily on the accounting information system of that business.

Companies may benefit from the use of accounting information systems. An increasing number of studies have examined the adoption and effectiveness of accounting information (AIS), but Dr. Dawhla says recent articles reveal that there is no evidence of an association between AIS and performance indicators in the workplace. For example, AIS could help businesses be more flexible, have a better handle on activities that don't involve them, and be more competitive (Teru, 2015).

According to a number of studies, accounting information systems have been shown to increase the performance of companies in Malaysia, Finland; Spain (including Iran); Iran; and others. Modern computer technologies and the information age have enabled Turkish businesses to make greater use of their accounting system while interacting with customers and suppliers (Esmeray,

2016). The results of Cragg et al. (2002) and Chan et al. (1997) show that firms perform better when their IT and business strategies are matched. According to Raymond et alprior.'s study, IT structure and organizational structure should be matched (1995) (THE IMPACT OF ACCOUNTING SOFTWARE ON BUSINESS PERFORMANCE, 2017a).

1.2 Objectives of the study

1.2.1 Broad Objective

The broad objective of this report is to understand that accounting software is improving productivity and performance rather than manual accounting.

1.2.2 Specific Objective

The secondary objective of this study is as follows:

- How different software provides features, and which will impact on increasing the productivity of that firm or business.
- Examine the good and bad aspects of the software that is used and whether they are used for future analysis.

1.3 Scope of the study

Through this study, a newcomer's business or any well-established firm can get a good idea about manual accounting and accounting software. The following are the few scopes of this study.: -

- Accounting software's usage and facilities.
- Determine the manual accounting and accounting software performance.

1.4 Limitation of the study

The study presents only the accounting software's improved productivity. It is almost impossible to measure the performance of the company before and after use of the accounting software in this short time period of 3 months, and the companies try to hide their private reports. So, for this, I have to study different authors' papers and articles to analyze.

- I had only 3 months' time to prepare this report.
- I have taken only data from previous authors articles and different papers to study due to short of time.

- Due to time limitation many of the aspects could not be discussed in the present report.
- Find some difficulties to collect the data. There was lack of relevant data.
- The report may have some deficiencies because of lack of practical knowledge.

2 Theoretical Background

2.1 What is accounting software?

Accounting software may assist bookkeepers and accountants in monitoring and reporting on a company's financial activity. The features of accounting software differ from package to package. Larger organizations may choose to develop an enterprise-wide solution that integrates data from several departments. An off-the-shelf item is often chosen by small enterprises. Accounting software is used by accountants to monitor and report on the financial activities of their companies. Various businesses have different accounting software needs. The accounting software needs of certain firms may be met by simple, off-the-shelf options, while others may require a more complex, solution. Making, understanding, and evaluating financial accounting calculations are all made easier using accounting software. Saving money on office space is made possible by the fact that accounting software removes the need for hard copies of data. The simplicity with which old accounting data may be retrieved by accounting software benefits both internal and external audits. Software for accounting is available from a variety of vendors, including Intuit, SAP, and Oracle, and many more.

Accounting software is critical in today's businesses. Accounting entries may be monitored, reported on, and analyzed in real time using software. Transaction diaries of enormous size are required to do these manual tasks. Because of the time and effort required to combine the manual data, ad hoc monitoring was seldom used. As a result of accountancy software's automation of these operations, the cost of accounting is reduced and the ability to make more informed investment decisions is increased. Additionally, accounting software eliminates the need for physical storage space by allowing large volumes of data to be stored electronically. As a consequence, firms no longer need enormous file cabinets to keep binders of data, reducing their requirement for office space. It is possible to save money by reducing the amount of office space needed.

2.2 Different accounting software’s and business performance

An accounting system helps collect and analyze valuable business insights. Therefore, people may make better financial choices and earn more money as a consequence. In terms of financial data management and analysis, the application simplifies the task of pinpointing potential sources of

income development. Using accounting software, one can keep track of the company's finances and see how well it's doing. Transactions, reports, and customer and vendor relationships may all be maintained using this. You can also create purchase orders and check stock levels. There are different types of software, which are used according to the companies' requirements, and there are a few types of accounting software: -

- Manage financial data using spreadsheets. Spreadsheets are often used by small firms to aid with accounting, such as Microsoft Excel, Google Sheets, or OpenOffice.
- Commercial Accounting Software. Example: - QuickBooks, FreshBooks, Xero.
- Enterprise Accounting Software. Example: - NetSuite, Sage Intacct, Blackline.

All this software is used in small and medium-sized businesses and helps the company to save their valuable time by recording, analyzing, and producing financial reports in a short time. By this, they are increasing the company's efficiency. This software can also generate invoices automatically, which also saves time and cost.

2.3 Automation in accounting software's

Software that allows you to automate the accounting so that the most tedious and time-consuming processes may be handled quickly and effectively is called accounting automation. In the world of accounting, these systems, often known as automated or computerized accounting system, play a crucial role. Automated accounting software makes it easier to retrieve invoice data and fill your management software by automating invoice processing processes. Invoice cognitive capture software may be used to record electronic, digital copies of the paper and email invoices.

2.4 Digitalization and Accounting software

The term "digital accountancy" encompasses any activity involving the creation, transmission, management, and storage of financial data in an electronic format. Accountants often conduct duties that was formerly handled by hand but are now digitalized and automated using software tools. It comes about radical change in the way a corporation performs its everyday operations. The benefits of digitalization are experienced by companies in various sorts of industries because it aids them to modernize outmoded processes, accelerate efficient operations, augment security, and increase profitability.

2.5 Accounting software and future scope

Accounting is undergoing a radical transformation as a result of recent developments in accounting software. Automated and systematic methods are taking the place of labor-intensive accounting tasks as a result of technological advancement. Having more time to concentrate on your customers helps you do so more effectively.

Cloud Accounting Software Will Overtake Desktop Applications

The cloud-based accounting software is certain to take over from desktop apps. Enhanced safety and real-time updates are provided by cloud-based accounting apps, which can be accessed from any location. Two years from now, cloud-based accounting is expected to take over the whole firm. There are many automatic functions built into cloud-based accounting software, so there is no need for manual effort or human mistake.

Artificial Intelligence Reduces Redundancy

In spite of this AI Intelligence will never be able to replace human labor. AI is already being used in the accounting software to handle a variety of functions. Accounts from linked bank accounts are automatically linked to invoices in contemporary accounting software. A reduction in the time required for account balances is achieved. With cloud storage, there's no need for a paper statement or books since all information is stored and backed up.

Blockchain will take the market

The focus is on Blockchain, the technology that powers cryptocurrencies, since it is resistant to fraud. Transactions may be documented without the involvement of a third party.

OCR Eliminates Manual Receipt Entry

OCR (Optical Character Recognition) is a time-saver since it uses computers to read handwritten letters and convert them into electronic data. Snapping a picture of a receipt and uploading it to an accounting software program will immediately produce a cost that includes the vendor name and the amount. There is a considerable decline in the rate of time spent inputting data and the risk of making errors.

3 Literature review

Accounting technology has had a major influence on the way accounting is done. Since its inception, the software has grown to handle a broader range of transaction types than just those involving companies and people. Running a company is made easier by accounting software, which offers several advantages. The accounting software market is enormous, with tens of thousands of businesses providing a wide range of solutions. Choosing accounting may be a challenge for managers because no one software program can meet the needs of all firms.

Several scientists have investigated the effect of accounting information systems (AIS) on company performance. Many of them, on the other hand, are connected to other nations through other countries. According to studies, accounting systems have a significant impact on the long-term survival of small and medium-sized businesses (SMEs) in Iraq (Marushchak et al., 2021). Another author examined the impact of accounting software on Malaysian firms. The research was conducted on the basis of the responses of the participants. The author concluded that accounting software is crucial for businesses, non-profits, and the economy as a whole, based on the results. Academics believe accounting software plays a significant role in the generation of reliable accounting information and in the storage of useful information for decision-makers, helping by saving time, according to some companies. (THE IMPACT OF ACCOUNTING SOFTWARE ON BUSINESS PERFORMANCE, 2017b). A high-quality accounting software is the only way to provide reliable accounting information and the storage of essential data for decision-makers, according to some academics (Wickramsainghe et al., 2017a). Saudi Arabia's small and medium-sized businesses (SMEs) have proved that accounting information systems (AIS) have a favorable impact on organizational performance (SMEs). Your accounting expenditures may also be reduced as a result of this method. Accounting software has a direct impact on the quality of the financial accounts supplied to different government authorities.

The literature, on the other hand, lacks scientific approaches to accounting software classification that can satisfy the specific needs of organizations of different sizes. According to their benefits and drawbacks, just a few kinds of accounting software were examined in this study.

3.1 Accounting software and financial performance

The advancements in information technology have led to the implementation of financial reporting in corporate reporting, which helps offer management and external users relevant and accurate financial statements for the purpose of decision-making. Using computerized accounting, a firm may streamline and unify all of its activities, saving time and money in the process. The company's day-to-day operations will be better understood, and essential information will be readily available with the use of computerized accounting (Soudani, 2013).

In terms of speed or efficiency, it can process a large number of transactions at once. Accounting software has several benefits, and this has led many people to believe that it is the "engine of development" in commercial organizations. Financial reporting may be characterized as the process of communicating financial data concerning a company's financial situation, operational performance, and cash flow. Economic agents rely heavily on financial data for their decision-making processes. It gives a way to look at a company's business strategy and activities in terms of money to figure out how well they are doing financially.

3.2 Conceptual review

It is described as a system or arrangement for recording, organizing, summarizing, and analyzing financial information about business transactions. This information is often related to financial transactions. It is also described as the process through which financial information on company transactions is conveyed to stakeholders via the use of computers and portable systems such as accounting packages. This may be considered another definition of the term "accounting information system." The fact that it is an automated technique that streamlines financial information inputs while also automating accounting responsibilities such as database management and report creation, was a primary point of focus for him when he was speaking about it. Marivic goes on to say that maintaining correct accounting records is an essential aspect of any organization's operations. It is required by funding agencies or donors, in addition to assisting it in maintaining its financial and legal viability (Abayomi & Adegoke, 2016). An organization's accounting functions are carried out using a computerized accounting system, which makes use of computers and their capabilities to carry out such duties. In the context of financial transactions, it refers to the whole set of parts, which includes all data inputs, storage, transactions, processing, collection, and reporting.

4 Methodology

4.1 Research Method

In this study, the research was done using a qualitative approach. The study was conducted by different research papers, articles, journals, and publisher reports. And by this, all the information was gathered and thus made into this report. In this report, I have tried to visualize the accounting software's increasing productivity day by day. In this research, different tables and figures are visualized for better understanding.

4.2 Data Design

For smooth and accurate travel, everyone has to follow some rules and regulations. The materials were collected from secondary sources, including: -

- **Textbook, Journal, Newspaper**

  The main sources of getting our data are textbooks from different writers; different journals from different countries; and newspapers. It was difficult to collect from those textbooks, journals, and newspapers as there was no specific article there.
- **Files and Reports**

  This study's information is also collected by different files and reports. We have gathered some information from the annual report and company report.
- **Website**

  Not only was the information collected through reports, journals, and articles, but also some of the information has been collected from different websites.
- **Various publications of companies**

4.3 Data collection

Primary Data Collection

Primary data are those that have been gathered by the researcher him or herself via activities such as surveys, questionnaires, and experiments that have been designed with the express intention of comprehending and addressing the subject matter of the research being conducted. The reliability of first-hand knowledge is very high due to the fact that it is almost always objective and is acquired directly from the primary source. In addition, as compared to secondary data, it provides

more up-to-date information on a study issue. But in this research paper there is no primary data as we have conducted our research based on qualitative approaches.

Secondary Data Collection

Secondary data are the data that cannot be traced back to the level, individual instances, or statistical units, and are thus regarded as anonymous. Primary data is the data that can be linked back to a level. Secondary data, in contrast to primary data, does not make it possible to do mathematical calculations on the information, such as calculating the arithmetic mean, a connection, or other operations on the information that are similar in nature. You are able to improve upon previously conducted research by making use of secondary data, which not only helps you save time and money but also produces greater findings. And here is research data collected through secondary sources like journals, articles, research papers, annual reports, and different websites.

4.4 Data Management

The study was carried out via many articles, journals, publications, and tables and figures, among other sources. I've gathered some information regarding the usage of accounting software after and before it was introduced. Through the use of accounting software, we can readily determine whether or not the company's performance has improved over the course of a year. For my report, I have also identified the dependent and independent variables, as well as attempted to demonstrate how they are interdependent on one another. It has also been explored the various qualities of different accounting software programs. Accounting software's are separated by the job they do, and this research will demonstrate the differences between accounting software's for other purposes as well. Through an illustration, the many roles of accounting software have been described, as well as how accounting software operates throughout the system. It will be a difficult choice for a new company owner to choose which accounting software will best suit their needs and which will aid in the improvement of their productivity. As a result, in this research, I attempted to depict the differences as well as determine which program will be used for a particular function.

5 Accounting software in Banking Industry

5.1 Current scenario of banking sector

Information and communication technologies (ICT) have completely altered the way banks function and serve their customers (ICT). A vast variety of value-added goods and services is no secret to banks, which have invested heavily in IT to keep up with worldwide development, enhance customer service and cut transaction costs. The adaptability and usefulness of bank services are directly affected by technological advancements in information and communication. Whether a bank is successful in gaining market share, keeping it, or increasing it is directly related to how satisfied its customers are with the solutions they get from the bank. The use of trying to cut information and communication technologies by banks is no exception (ICT). People are going to lose their jobs if the economy descends into a state of chaos. By creating a way for banks to breach their personal boundaries and value generating chains, ICT has damaged the traditional banking business model, allowing customers to be served by independent firms. Insurance and securities are generally distributed by Internet banks, but this does not mean that all of the items they market are made by their organization.

5.2 Traditional or manual banking system

Bookkeeping systems that do not use a computer system are known as manual systems. Instead, transactions are recorded in diaries, and the resulting financial accounts are assembled by hand. A manual may be described as anything that is done or managed by the end user via the use of physical means. According to Dictionary.com, "manual" refers to any action requiring just the use of one's hands, rather than a machine. When it comes to banking, handwriting may be used to symbolize the process of obtaining and entering information about customers, management, and accounting without using automated or technological technology. Every aspect of manual banking, from account opening and depositing money to withdrawals and information on debts and mortgages, is done by hand. In this type of data collection, all customer, management, and accounting information are manually collected and recorded rather than utilizing any automated or electronic support equipment.

5.3 Manual banking system

A manual may be defined as anything that can be physically performed or controlled by the user "Manual" refers to an item or procedure that takes physical effort rather than electrical or technological means for its execution. " This method of data collection focuses only on the entering of data by hand, with no assistance from automated or electronic equipment. It is possible to conduct all aspects of a customer's account manually, including making and withdrawing money, keeping track of mortgages, checking their overdraft limit and applying for various types of credit. Handwriting may represent the process of gathering and documenting information about clients, management, and accounting in the banking business, whether it is automated or technological.

Problems with manual banking system

The time it takes to process client data is enormous. For their financial needs, customers must stand in lengthy lines at the bank, wasting valuable time. The cost of labor is likewise quite high, both in terms of wages and the expenses that go along with them. The bank is prone to commission and omission errors. The bank's manual banking method is tedious, uncompetitive, and unenjoyable to use.

5.4 Computerized accounting system

Companies must offer innovative products and services that are suited to the interests and lifestyles of today's customers in order to fulfill their different demands. Banks must constantly revise their operations and offerings in order to guarantee that customers get prompt and efficient service. Banks' high degree of competition means that obsolete commodities will be regularly replaced by new or better ones in order to enhance their performance. Using accounting software as a potent marketing or promotional tool, a bank may acquire customers from both within and beyond the current market. Accounting software might save costs like labor, while international banking services could result in higher returns and a more secure system that reduces fraud *(Daru, 2015)*.

5.5 Types of accounting software

Accounts Receivable Software

All customers must be included, as well as the quantities of amounts they paid to the company or bank, as well as additional information such as the date of debt accrual, the location, and telephone number of each customer. The integrity and integrity of a company's financial reporting are

dependent on the characteristics of the receivable account management software before it can be deployed. With the right accounts receivable software, it is feasible to automatically update the ledger accounts with relevant transactions. In addition, delinquent customer payments are taken into consideration. When payments are applied to several invoices, the application will notify you. Regular reports, including an aged creditors list, should be prepared in order to detect customers in danger of default.

Accounts Payable Software

It is important for a company or organization to realize that the best accounts payable software is one that provides a rapid return on investment. An early payment awareness function in accounts payable enables the company to take advantage of any savings offered. Balancing your books is a snap when you can issue checks to vendors and have the correct debit and credit numbers deposited into your account.

General Ledger Software

Accounts receivable and payable are represented by ledger accounts. There are many ledger accounts in financial statements, and because the bank has many clients, it would be almost difficult to discover one ledger account among hundreds of others without the use of a computerized accounting system. Because the ledger account software is the primary accounting record of a firm, its use is critical to its success. Businesses require general ledger accounting software that can monitor budget and financial data, detect fraud quickly, track expenditure and financial data, and generate consolidated financial reports that can create quality income statements, balance sheets, and general ledger reports in order for them to be able to generate accurate financial statements. The very best general ledger software is required in order to ensure that year-end reports and statements are generated in a timely and accurate manner. The data from ledger accounts, such as accounts payable and receivable, is transferred to the general ledger via the software of the general ledger in a smooth manner, allowing for rapid and accurate double entries and the balance sheet balance sheet.

5.6 Benefits of computerized accounting system

Accurate bank accounts and quick processing of financial information are only two advantages of accounting software. It also simplifies the arduous auditing process. Businesses are increasingly

relying on internet commerce in order to survive in today's world. The implementation of a computerized banking system would greatly enhance the efficiency and convenience of bank transactions. Therefore, the vast majority of banks stand to reap enormous rewards. The speed, accuracy, and timeliness of the bank's data analysis fulfill the needs of management for prompt decision-making. Data such as income statements and balance sheets may now be easily retrieved. Identifying and resolving issues with the balance sheet and income statement is a snap. The computer technology of the accounting information system will enhance the bank's overall performance.

5.7 Performance Analysis of Microfinance Banks over the World

In this chapter, I have made an effort to provide a visual representation of the quality of financial reporting of microfinance banks (MFBs) in Nigeria, both manually and through computer software. Tables will be used to display the information that was acquired from the yearly reports that were prepared manually from 2008 to 2010 and those were prepared automatically from 2011 to 2013 respectively.

TABLE 1: NET INCOME FROM 2008 - 2013

Year	**Manual Accounting system**			**Computerized Accounting system**		
Banks	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
Fortis MFB	21,489,885	23,848,061	36,511,628	43,559,854	50,981,230	65,263,826
NPF NFB	21,489,885	35,074,000	47,462,000	95,803,000	83,41,0004	8076,0005

Source: Annual report of MFBs from 2008 to 2013

TABLE 2: EARNINGS PER SHARE FROM 2008 - 2013

Year	**Manual Accounting system**			**Computerized Accounting system**		
Banks	2008	2009	2010	2011	2012	2013
Fortis MFB	163k	173K	128k	157k	164k	290k
NPF NFB	189k	345k	73k	106k	118k	305k

Source: Annual report of MFBs from 2008 to 2013

TABLE 3: GROSS EARNINGS FROM 2008 - 2013

Year	**Manual Accounting system**			**Computerized Accounting system**		
Banks	2008	2009	2010	2011	2012	2013

Fortis MFB	46,383,846	93,017,258	151,698,107	138,347,028	172,331,511	160,124,580
NPF NFB	89,194,000	190,120,000	254,147,000	169,370,000	215,616,000	279,042,000

Source: Annual report of MFBs from 2008 to 2013

TABLE 4: NET PROFIT MARGIN FROM 2008 - 2013

Year	**Manual Accounting system**			**Computerized Accounting system**		
Banks	2008	2009	2010	2011	2012	2013
Fortis MFB	33.09%	37.21%	17.77%	32.87%	36.02%	62.54%
NPF NFB	26.11%	25.74%	12.49%	25.36%	23.72%	33.70%

Source: Annual report of MFBs from 2008 to 2013

TABLE 5: RETURN ON EQUITY FROM 2008 - 2013

Year	**Manual Accounting system**			**Computerized Accounting system**		
Banks	2008	2009	2010	2011	2012	2013
Fortis MFB	27.43%	13.34%	12.65%	17.76%	21.06%	29.76%
NPF NFB	15.5%	13.7%	5.59%	9.5%	10.31%	21.87%

Source: Annual report of MFBs from 2008 to 2013

Here, the data was gathered from a variety of MFB publications, including fact books, annual reports, and financial statements. And we can see the difference between the two after and before the use of computer software's. We can easily visualize that the net income, earnings per share, gross earnings, and net profit margin are increasing after the use of computer software's. So, we can easily say that the performance is increasing by using accounting software's.

6 Analysis & Findings

6.1 Characteristics of accounting software's

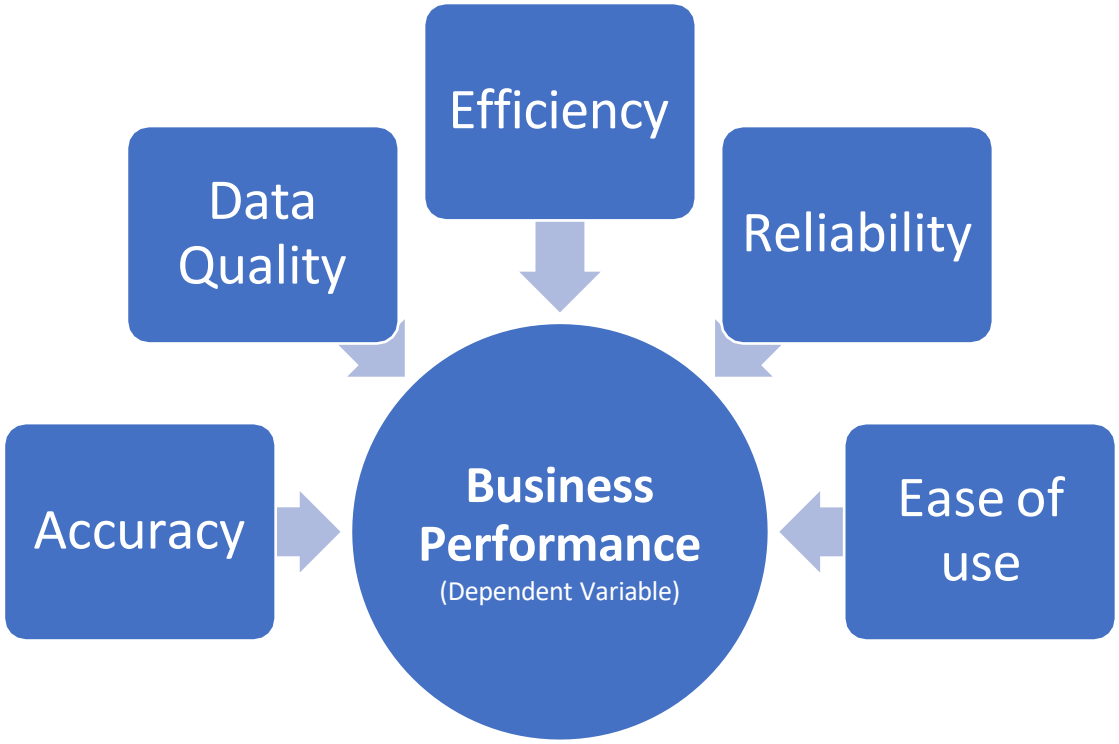


FIGURE 1: CHARACTERISTICS OF ACCOUNTING SOFTWARE (DEPENDENT & INDEPENDENT VARIABLE)

An Important Factor to Keep in Mind How much of an impact do other things have on it. The independent variables are predicted to change as a result of experimentation. All of our expectations have been met, and then some. Independent variables are those that change independently of other variables. A "dependent variable" is a term used to describe anything that is being tested in a scientific experiment. An independent variable is a variable that may be manipulated, controlled, or modified to study its effects in an experiment. Thus, it is referred to as being "independent" in research contexts. In this figure, I have found out the dependent and independent variables of accounting software's. Business performance is measured by efficiency, reliability, data quality, accuracy, and ease of use. All these independent variables are important for the better performance of any company, and by using accounting software's we can ensure all

these independent variables. Because of this, the performance of any business will improve as well as productivity.

Efficiency and Business Performance by accounting software's

As a fundamental organizational tool, accounting information systems are essential for successful decision management and control. There are several essential roles that a good accounting information system fulfills such as data collection and maintenance, accounting systems and knowledge management (Edition by Wilkinson & Authored by Somnath Bhattacharya, n.d.). A wide range of factors has the potential to influence the effectiveness and productivity of accounting information systems. For this reason, it was essential to combine qualified human resources, the most cutting-edge software and technology, and high-quality data bases in order to ensure the success of accounting information systems.

Reliability and Business Performance by accounting software's

Data created by accounting software is essential for planning, identifying, and managing corporate processes. Reliability defined as the degree towards which accounting information is objective and error-free, making it useful for decision-making. While accounting information dependability is critical, it may be difficult to understand (Maines & Wahlen, 2003). It is necessary for firms to disclose more full disclosures about the economic concepts covered by accounting data for users to properly judge the veracity of accounting information.

Reliability may be found not just in the modification of data, but also in the data itself. Accounting is relevant to assessing attributes and economic ideas in order to matter in terms of reliability. Accounting data must be reliable, but this isn't enough on its own. Accurate accounting information is critical to the development of economic models, and accounting standards help guarantee that this information is meaningful. Thus, the precision and accuracy with which accounting information depicts economic ideas are critical to its ability to forecast future cash flows.

Ease of Use and Business Performance by accounting software's

Software that is easy to use and understand benefits users. Thus, the system's usability is closely related to its success. Sales and revenues increase; productivity and customer satisfaction increase; development time and costs and maintenance costs are reduced the amount of time it takes for

training and support to be completed and the amount of time it takes for support to be completed are reduced (THE IMPACT OF ACCOUNTING SOFTWARE ON BUSINESS PERFORMANCE, 2017a).

Data Quality and Business Performance by accounting software's

For an accounting information system (AIS) to give accurate findings, it is essential that all of the information it receives be reliable. A company's success may be assessed by looking at the accuracy, timeliness, completeness, and consistency of its financial reporting. When it comes to gathering, using, and storing data, everything must go smoothly. A company's capacity to compete is harmed by inaccurate or inadequate data in its accounting information systems (THE CRITICAL SUCCESS FACTORS FOR DATA QUALITY IN ACCOUNTING INFORMATION SYSTEM-DIFFERENT INDUSTRIES' PERSPECTIVE, n.d.).

Accuracy and business performance by accounting software's

Accounting software relies heavily on accuracy and reliability. The data acquired by computers is filtered, sorted, calculated, summarized, and reported on by accounting software. Management then uses this vital info to create timely and profitable decisions. In industrial companies, the processing of information systems and the processing of production are both identical. Businesses lose consumers when they don't deliver their products on time and don't meet their customers' expectations, which may lead to a decrease in sales. Interruptions in business operations and increased expenditures result when an IS fails to satisfy the needs of the system. Accounting software that provides correct operational information helps businesses save money by reducing labor and waste, improving equipment utilization, and reducing the need for inventory. High-quality data is obviously connected to higher profit margins and better decision making.

6.2 Cloud accounting software's

After a thorough understanding of cloud computing's potential in the business environment has been gained, it is necessary to consider how cloud accounting may be used to its full potential. Cloud computing is no longer a revolutionary notion rather, it refers to the use of the Internet to conduct business, rather than the usage of specialist computer gear or software, and it has become widely accepted. "A form of parallel and distributed system consisting of an interconnected network of virtualized computers that is dynamically supplied to supply one or more unified

computing resources in accordance with service-level agreements," according to the definition from 2008. Cloud computing refers to the provision of computer hardware and software applications as Internet-based services. It is becoming more popular. Data storage and access from several devices located all over the globe is made possible by this technology. Traditional financial accounting software may be complicated and expensive, especially for small and new businesses. They also need storage space, Internet access, and a professional IT personnel to setup, install, and maintain the accounting software. It is possible to remove the requirement for an accountant or bookkeeper by using a cloud accounting service, which will operate as a 'virtual finance manager, performing any financial activity or transaction (Dimitriu & Matei, 2014). Cloud accounting services are certainly diverse and cover a wide range of deployment models, each of which ensures distinct functionality in accordance with the needs of individual customers.

In today's corporate world, accounting software is a necessity. For many businesses, the use of accounting and financial management software has made it easier to keep track of their finances. As a consequence, there is a growing need for new and more complex accounting software packages capable of addressing foreign accounting challenges as a consequence of companies' expanding their business in international markets. Over 150 well-known software applications exist throughout the globe, and most of them are geared toward huge corporations. However, the major emphasis should be placed on small businesses, since they are the most vulnerable and unable to afford accounting software. In this sector, there are many sellers, but only a few scientific studies that may assist company owners in making an informed and cost-effective decision. Accounting software must be more than just programs for capturing and storing accounting information because it is linked to other management platforms like managing inventory, warehouse management, order management, customer relationship management, ERP, sales and production planning, enterprise quality management, and supply chain and distribution systems. When it comes to choosing an accounting solution, there might be a lot of conflicting decisions about whether speed, accuracy, and dependability are important. One cannot notice the connection between the accounting software suite and the success of the firm until such time as the package is suitable for the particular features of the business. The accounting procedure involves the participation of a great number of specialists; hence, this aspect needs to be taken into account as well. Many studies have shown that accounting information system adoption has a significant impact on organizations' performance, profitability, and operational efficiency in various

countries, including Malaysia, Finland, Spain, Iran, and Pakistan. Nonetheless, there are certain drawbacks to comparable studies in the EU nations (Marushchak et al., 2021).

A rising number of professionals have devoted their attention to devising methods that simplify the work of accountants while also enhancing the safety of the data that they have on file. It is feasible to characterize a computerized accounting system as an effective means of keeping electronic accounting records. This is something that can be said about computerized accounting systems. There are certain computer programs that are used to run a company, such as accounting software. According to Barron's Accounting Dictionary, 'accounting software' is defined as computer applications used to manage books of account. Utilizing the application, one is able to keep track of account balances in addition to generating financial statements and reports *(Siegel & Shim, 2000)*. A vast variety of accounting software solutions are meant to assist the construction of basic money transactions bookkeeping between organizations and others in order to record every financial entrance and departure for the goal of enabling analysis and decision-making. The scope and goal of each is the determining factors.

In the accounting software industry, there has been a long history of innovation. The vast majority of accountants think that accounting software is an essential tool for today's firms. However, it was first largely used to record basic operating information. On the other hand, accounting software originated as a tool to monitor financial data but has subsequently expanded to incorporate more features.

Many tasks were done by hand, and companies kept comprehensive transaction diaries before the computerization of accounting operations, earning the nickname "magic wand" among specialists. Computers had a significant influence on accounting throughout the twentieth century, causing a sea change. The first computers for accounting were introduced in 1955. “Peachtree Software” on the other hand, produced its first personal computer accounting software in 1978. With the advent of the Internet, the use of accounting software has grown exponentially. More businesses are springing up every year, as well as the degree of competition they face. Innovation of this kind offers a realistic picture of how well the company is performing, as the words "fair perspective" and "health status of the firm" have become common these days. Accounting software is primarily concerned with efficiency and precision. Another benefit of today's computer systems is that they can be used more effectively in accounting departments and eliminate expensive errors in

bookkeeping. The increased use of computers to process data has made accounting considerably more efficient. It wasn't obvious how much time was saved when accounting software was deployed. By keeping track of hundreds of variables at the same time, all divisions' work is considerably improved. The scarcity of qualified accountants isn't seen as a separate issue by most company owners and managers. Accountants used to be expected to have considerable formal knowledge and career experience in order to work with accounting systems for a prolonged length of time. The new state government criteria didn't need any further certificate program or educational programs. When specific processes are accomplished, accounting software may run more quickly. Computerized accounting systems need the competence of a certified public accountant (CPA). Self-study alone is not enough for aspiring accountants. A new area or a different subject may be necessary training for others. On the other hand, many company owners perceive it as an extra cost. Consider the high expense of training programs as an additional factor to keep in mind. In the end, the long-term advantage outweighs the short-term costs. It is possible to connect numerous corporate management systems with AI (Marushchak et al., 2021).

There are different types of accounting software. They are visualizing in Figure 4.1

Based on size of Business	Based on Deployment	Based on Functions
Spreadsheet	Installed (On-premises)	Billing & Invoicing
Personal	Cloud	ERP
Commercial	Hybrid	Payroll Management
Enterprise		Time & Expense Management
SaaS		
Custom		

TABLE 6: TYPES OF ACCOUNTING SOFTWARE'S

The requirements, functions, and features of the user. When it comes to automated accounting and bookkeeping, it's crucial to note that all software must adhere to the legal and ethical requirements of the country in which it is used. There have a few functions that's how accounting software's works.

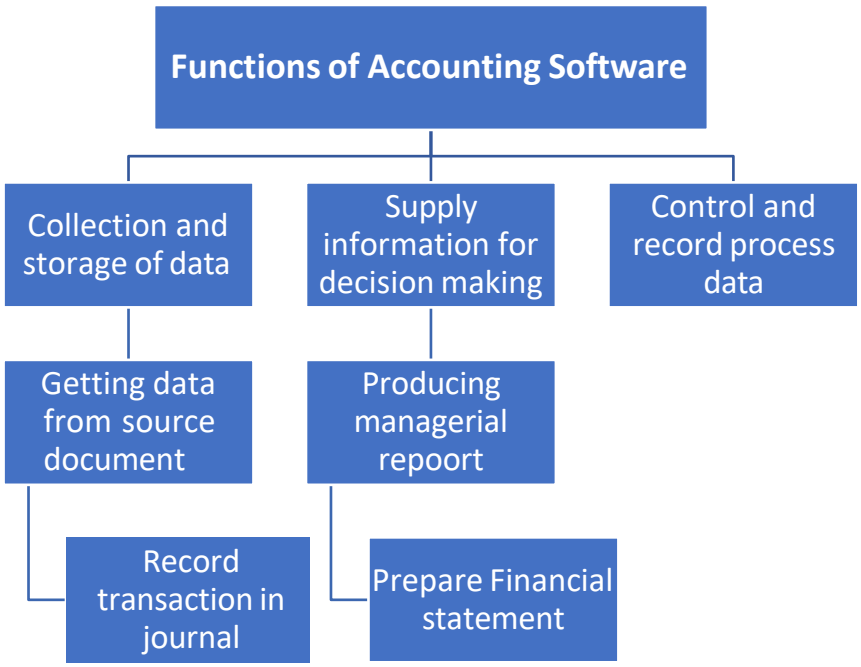


FIGURE 2: FUNCTIONS OF ACCOUNTING SOFTWARE'S

Collection and storage of data

Financial and accounting data collected, stored, and processed by an accounting information system are utilized by decision makers to make decisions about their financial and accounting operations. With the use of information technology resources, an accounting information system is often a computer-based technique of recording accounting activities that is used for accounting.

Getting data from source document

Inside a source document, a most relevant details of a transaction are documented, including the date of the transaction, the topic of the transaction, the individuals involved, their names, and their contact information; any payments that were made; and any payments that were made. In order to differentiate one set of source documents from another inside the accounting system, it is usual practice to give each of them a distinct number.

A source document is any document that records a transaction in the accounting business. These papers include receipts, bills, invoices, statements, cheques, and anything else that documents the transaction. The creation of a source document occurs every time a firm makes a purchase or gets a payment. The bookkeeping and accounting processes are not complete without the use of source documents.

Record transaction in journal

The journal entry is the most fundamental method of documenting a transaction. In this method, the accountant physically enters the account numbers as well as the debits and credits for each separate account. Journalizing transactions is the practice of maintaining a record of all your business transactions, monitoring them in chronological order, and often contains the date, the accounts you're debiting or crediting, and a short explanation of the transaction that happened. The process of recording a transaction is a fundamental accounting operation that only requires a few stages. The first step is to assess the nature of the transaction, and which accounts it will affect. The second step is to enter the information into the specific accounts. When entering numbers into the debit and credit sections, care must be given to ensure that the numbers are correct.

Supply Information for decision making

Accounting reports provide a snapshot of the movement of funds inside a company's financial operations. Additionally, as necessary, you may delve down into the specifics. Accounting influences decision-making both within and outside of the organization. The identification of all relevant facts for each option is a vital phase in the decision-making process and should not be skipped. A relevant piece of information is anything that might have an influence on the choice being made. Relevant information may be presented in the form of expenses or revenues, or it might be presented in a nonfinancial manner.

Producing managerial report

Planning, regulating, making decisions, and monitoring performance are all aided by managerial accounting reports. In accordance with the regulations, these reports are prepared on a continual basis throughout the accounting and bookkeeping period. In management reporting, data is gathered to provide information to managers on how to operate their departments more effectively. In order to measure key performance indicators (KPIs) for a department, a successful organization

adopts management reports. These reports also serve to aid managers in making reliable, data-driven choices.

Prepare financial statement

The act of combining accounting information into a test in terms of financials is known as financial statement preparation (also known as financial statement preparation). It is the most essential step in the accounting cycle because it reflects the purpose of financial reporting. This includes preparing general-purpose financial statements such as an income statement, income statement, statement of income, and statement of cash flows, among other financial statements.

Control and process record data

In an organization, accounting control refers to the way procedures are set in order to manage risks. Following are the objectives of accounting control: In order to protect one's assets from being taken away. ensuring that a company's financial performance, position, and free cash flow are accurately represented in its financial statements Accounting cycle processes include detecting transactions, entering transactions in journals, posting transactions, creating the unadjusted trial balance, assessing the worksheet, reconciling journal entry inconsistencies (if any), generating a financial statement, and concluding the accounting cycle. Accounting controls are the processes and procedures that are adopted by a company in order to assist assure the authenticity and accuracy of the financial statements that are produced.

In order to gather and analyze useful company information, an accounting system is used. As a result, more informed decisions are made, and financial productivity is increased. The program makes it simple for you to handle and analyze the financial data that is accessible, as well as to identify revenue-generating opportunities. Accounting software is an essential instrument for the administration of a firm ’s success, and its uses range from basic billing and invoicing to the computation of taxes and the management of projects. Additionally, it provides assistance with customer administration, the reconciliation of bank accounts, and the compilation of analytical financial statements, which all contribute to the company's ability to expand without hiccups and in a sustainable way. The benefits of accounting software include saving time, generating essential financial reports promptly, coordinating all the financial data, promoting data accuracy, producing

professional-looking financial statements, simplifying payroll, providing deep insights, and streamlining tax filing.

Increased overall productivity may be achieved by using accounting software. Using accounting software to automate activities has several good consequences, including increased productivity. There have a few ways that accounting software improve productivity and they are: -

Automatically Track Expenses and Income

If you're using the cloud-based software, it won't have to worry about manually entering any of company's transactions. For the sake of convenience, it imports all financial data, including bank account and credit card numbers instantly. Remove the need for constant data input in the accounting process, along with the associated human mistake. Run monthly profit and loss reports to keep an eye on your cash flow and see where your money is going. To assist businesses, automate expenditure management and link with current systems, we've selected the following six applications as the finest business expense tracker options:

- QuickBooks
- Fresh Books
- Zoho Expense
- Expensify
- Rydoo
- Emburse Abacus

Generate Invoices and Send Payment Reminders Automatically

Using this small company software, anyone may design their own invoices using your brand's logo and colors. Save these templates and deliver them to your consumers from any of your devices fast and conveniently. Invoice status is also tracked, so a glance at your dashboard will inform you whether a client has paid or not. Accounting software may also assist in receiving payments on time. Unless a client pays an invoice before the due date, there is no reason to waste time chasing them down. This accounting software automatically sends out payment reminder emails to your customers.

Offer Customers Quick Payment Possibilities

By making a quick payment option it can save time and by this it will increase productivity. Saving time, it can generate more payments at a time.

Run Reports and Create Financial Statements

For company owners, the reporting tool combines all transaction data to provide professional-looking financial reports. Maintain a pulse on the financial status of a company via the production of profit and loss statements, income statements, balance sheets, sales tax reports and accounts receivable reports! For budgeting and planning reasons, this tool will help you keep a check on all of your money.

Manage Inventory in One Spot

One can keep track of the inventory without having to search through their things. As well as the software's ability to check inventories and send out notifications when it's running short. Inventory levels, orders, and vendor information are all readily available via the dashboard.

Predict Future Finances with Cash Flow Projections

Firms are able to keep track of future cash flows as a consequence of accounting software that creates cash flow forecasts for them. As a rule of thumb, business owners have a decent sense of how much profit or loss they may expect in the future.

Many of the following processes may be taken care of by accounting software if you're using it. When users use the system's accounting functions, they may quickly generate reports from their own data that are automatically updated after analyzing income and expenditures. Unadjusted general ledger accounts may be found quickly by doing a quarterly or annual review of your financial statements. Using sophisticated software, accountants can now do economic studies of firms. This not only saves time for future analysis, but it also aids the accountants by preserving previous data (Yarmoliuk et al., 2020).

Currently, there are numerous methods to finish the accounting procedure. Measuring how many individuals uses various accounting procedures to estimate software uses. Different software’s use percentages in Table 7.

SOFTWARE NAME	USE PERCENTAGE
EXCEL/ SPREADSHEETS	14%
MICROSOFT DYNAMICS	3%
NETSUITE	2%
MANUAL METHODS	24%
OTHER ACCOUNTING SOFTWARE	21%
QUICKBOOKS	25%
QUICKEN	3%
SAGE	8%

TABLE 7: DIFFERENT SOFTWARE'S USAGE PERCENTAGE

Key features of the most popular accounting software's

The most popular accounting software's are

- QuickBooks
- FreshBooks
- Xero
- Accounting Suite
- Sage Intacct

Key Features of this most popular accounting software's.

Software Name	Features	Purpose	Cost

Accounting Suite	Online banking, sales reporting, inventory management, purchase transactions, project and time management, etc., are all available through the cloud.	Small and medium business	There is a 14-day free trial, as well as a variety of pricing options: Pricing for new businesses begins at $19 per month.
QuickBooks	Accounting features such as the ability to produce and manage invoices and monitor spending as well as data from American Express, Square, and Paypal may all be integrated into the system. Payroll accrual may be enabled for a little extra price.	All types of business	The program is free for the first 30 days. Additionally, there are other ways to pay for your order: Essentials, Plus, and Advanced are all priced at $40, $70, and $150 per month respectively.
FreshBooks	Financial management, project monitoring, and invoice processing and payment collection automation are all examples of this. Integration with CRM, payroll, e-commerce, and other systems is available.	Small business	Both a free and a fee-based version are available. Lite is $15 a month, extra $25, and premium is $50 a month. For each customer, the pricing is set individually.
Xero	Multiple currencies, account setup, and online banking all come included with the service, as does the high level of security it offers. Additional connections to the salary project are possible.	Small and medium business	The early, growing, and established editions charge monthly fees ranging from $9 to $60 in addition to the free edition. There's also unlimited free customer service support and frequent service upgrades on top of it all.

Sage Intacct	Cash and order management, as well as reporting on cash and accounts receivable are offered. Other services, such as salary accrual, may be linked to the account	All types of business	The cost is not disclosed to the general public since it covers upgrades and maintenance for the product. Contacting your service provider directly is the most effective method of obtaining accurate information.

TABLE 8: KEY FEATURES OF MOST POPULAR ACCOUNTING SOFTWARE'S

The majority of applications allow users to create invoices, monitor orders, and sync payments with their bank. The capabilities of business-oriented software have been substantially enhanced. Accounting, inventory management, and financial reporting are all areas where opportunities might be discovered. In addition, it should be noted that there is hardly any software's that gives a capability for salary accrual. Certain apps, however, provide the opportunity to connect to other services for pay accrual.

Quick and simple reports are provided to business owners and managers by accounting software (Muneerali Thottoli & Ries Ahmed, n.d.). There are several ways in which accounting systems improve the operation of a corporation. In addition to cost-savings and better accuracy, accounting software provides the flexibility to do all financial activities in one spot.

According to science investigation, the global accounting software industry is predicted by experts to continue to grow for the foreseeable future. The cloud computing business is seeing the highest growth. Traditional desktop accounting software is being phased out in favor of cloud-based alternatives. In the event that their business expands, using a cloud accounting system is an attractive option for many business owners. It's usually a good idea to use tools like this when many people are working on the same set of data. For multinational companies, cloud-based accounting software provides a more flexible option. Is it secure enough? Consumers are most concerned about this. Unless you know the password, you can't get in. Customers can still access their data if a server goes down since accounting software providers set up backup servers all over the country. Accounting data that is saved on the cloud is safer than data that is kept on a local computer. Cloud accounting has been a hit with small company owners and accountants alike,

according to the "Finances Online" team. Even though there are some limitations, accounting software is a worthwhile investment for every business. Accountancy software may be purchased from a broad variety of manufacturers, suppliers, and developers. There have been a number of attempts to construct the best or most suitable model for all businesses. As a result, a product with similar attributes may not be the best match for two companies if their requirements vary. Confidence in the goods is the most vital quality for every buyer to possess.

Advantage and disadvantage of accountings software's: -

Advantage & Disadvantage of Accounting Software's

Pros	Cons
Compared to purchasing software, it is less costly to operate (no investment or administration).	Demand for internet access is stable.
High reliability	Data security (theft - there is no guarantee that your information will be safe) is an issue that might arise.
Improved precision. Instruments that are much more user-friendly than those other categories provide	Problems with the computer system
Subscription pays	Lack of involvement or control by the supplier
Recovery options are available at any time.	Limits on the amount of data that can be stored in specific instances
Collaboration	A shortage of specialist instruments

TABLE 9: ADVANTAGE & DISADVANTAGE OF ACCOUNTING SOFTWARE

Accounting software characteristics were examined as a factor in Malaysian businesses' performance and success. A sample of 78 accountants or workers who use accounting software in the profession was used to collect the quantitative data needed for the research. The effect of the independent factors (Efficiency, Reliability, Ease of Use, Data Reliability) here on dependent variable was evaluated via the use of regression analysis. Cronbach's alpha scores of above 0.80 imply strong internal consistency and acceptability for all of the study's variables, both dependent and independent. According to the results of the descriptive data analysis, the independent factors

selected for this research had a positive effect on the dependent variable. Only two factors (Efficacy and Ease of Use) were shown to have a substantial influence on company success in the regression analysis. As for the three other characteristics, it was discovered that they had no substantial influence on company performance: reliability, data quality, and accuracy (THE IMPACT OF ACCOUNTING SOFTWARE ON BUSINESS PERFORMANCE, 2017b).

Research was conducted on Microfinance Banks (MFBs) in Nigeria and found that an automated accounting system has a greater impact on banks claimed net income and equity than a manual one. The rate of return of the Microfinance banks was used to compute this. For reporting purposes, it has a greater impact than the traditional manual accounting method. The net profit margin of Microfinance banks was used to compute this. Computerized accounting systems have a greater impact on global investors and investment analysts' trust in Nigerian firms' financial statements than manual accounting systems. This was calculated by comparing the earnings per share reported in bank annual reports both before and after the automated system of Microfinance banks was implemented (NDUBUISI et al., 2017).

A study was conducted by (Wickramsainghe et al., 2017b) about accounting software and they tried to find out whether there is any relationship between business performance with efficiency and reliability. The correlation between reliability and business performance in this case was 0.194, indicating that the dependability of service and performance has an impact on the business performance. It was statistically significant at the 0.01 level. As a consequence, the findings are consistent with the initial hypothesis of the research. In addition, there is a 0.535 correlation coefficient in the efficiency, which is greater than the statistically significant threshold. As a result, there is a substantial and statistically significant positive link between Efficiency and Business Performance.

7 Conclusion & Recommendation

In conclusion, we can't emphasize enough how important accounting software systems can be to firms of all sizes and to the economy. The growth of the economy is strongly dependent on the accurate and reliable flow of information. Managing a company's efficiency has a substantial influence on its value. An industry's profitability, productivity, and performance may be improved via accounting information systems. Research has shown that the properties of accounting software have a significant impact on a company's performance. Because accounting software seems to have a direct impact on firm performance, this may be deduced.

Accounting software solutions are essential to the timely generation of high-quality accounting information and the dissemination of such information to the company's decision-makers. There is evidence that these accounting software systems are linked to company success, but an in-depth investigation is needed to evaluate other variables that may impact this association. Accounting software systems are strongly linked to corporate success, which implies that accessibility to accounting information will contribute to organizational effectiveness. As a result, it may be argued that accounting systems have an influence on the business's performance. The popularity of accounting software has increased significantly, which has led to a wide range of computer accounting systems. And it's getting more difficult to decide. Some of the world's most well-known accounting software applications were grouped together, with their merits and limitations outlined, and pricing policy aspects assessed. In the selection of accounting software for companies, considerations were made for special features (accounts payable and receivable tools), inventory monitoring, tracking and reporting, project management, payroll, or advanced reporting tools), usability (desktop software, cloud software, or mobile version and the number of users) and expenses (inexpensive, average price, or expensive with extra features). Storage accounting dates and information are also the subjects of study papers. Each accounting software package has a set of recommendations on how to explain its security level in detail, utilize multi-business assistance, discover suppliers with extra services and prospective training programs, and so on and so forth.

7.1 Research Limitations

There are just a few limitations to this research. The survey questions may have been included in the research. This would ensure that the survey sample was more uniformly dispersed across the population and that survey questions were not misinterpreted as a result of this. Second, this study was done mostly on the basis of past literature, and ideas were acquired from earlier publications, reports, and journals. In this way, each sector may have a unique set of requirements for accounting software, each of which may have a unique influence on the overall operation of the company. Another drawback is the difficulty in obtaining relevant information from similar subjects or articles, as well as the difficulty in obtaining a response to the survey from respondents owing to time limitations on the part of the researchers.

7.2 Recommendation & Future research directions

Throughout this research project, the ideas for expanding the scope of the current investigation become more prevalent.

- ✓ First and foremost, I would recommend that data be gathered from a variety of sources while gathering information.
- ✓ The data should be collected from different survey/ questionnaire so that it will provide a quantitative research result.
- ✓ Collect data from several organizations that are presently utilizing accounting software so that they may compare performance before and after the implementation of the program.

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