"An Empirical Study on Views Of Accounting Professionals In Saurashtra Region On Scope Of Improvement Of E-Accounting".

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Abstract: E-Accounting or Online Accounting is still a new development in field of accounting. It means all your transactions will record in online server or data base, just like website or blog. But for opening or making accounts will use login id and password. With the application of e-banking system, changes in accounting due to most accounting services by using the technologies such as the internet rather than registration of documents on papers. Thus, source documents and accounting records exists in digital form instead of on paper in electronic accounting system. It also helps business to keep financial data and accounting software in a safe and secure environment, allowing real time excess to authorized users, irrespective of their location or computing platform. Though, there are some limitations of E-accounting like, lack of technical knowledge, costly systems etc. but these are the limitations which can be said, are very less in proportion against its advantages and they can be removed by moving a step ahead towards E-accounting.

This research study is based on primary data filled up through questionnaire. Accounting professionals are the respondent group for the study. To analyse the data collected through questionnaire, various methods like Percentage analysis, weighted average score, ANOVA, likert scale etc. have been used and based on the analysis the researcher has tried to give some suggestions so that the developers can move a step closer in direction of improvement.

Key Words: Electronic accounting, accounting professionals, accounting information.

Introduction:

E-accounting is composition of two words i.e., "E" means electronic in which every record is in electronic form not on paper. Accounting means recording business transactions on daily basis and summarising the transactions in significant manner. So, in an electronic accounting system source documents and accounting records exist in digital form instead of on paper. It is an application of online and internet technologies to the business accounting function. E-accounting is new development in area of accounting. There has been an immense growth in this era of information and communication technology in business to support the exchange of data and information within and between organizations. This concept is adopted at international level. There are so many companies who started using E-accounting. This board is developing new standards which can be utilized for e-accounting at international level. All major institution and organization are in the favour of e-accounting. All major accounting related to Bank Reconciliation, Management Information System (MIS), cash management, accounts payable, accounts receivable, pay roll, and credit management, financial statements are totally online.

Literature Review:

Dr. G. Kavitha has attempted to study views of accounting professionals in Coimatore City, retrieved from Asia Pacific Journal of Research, vol 1, issue 11, March 2014.

Relhan Aradhana has attempted to study E-Accounting practices of SMEs in India, retrieved from International Journal of Technical Research, vol 2, issue 1, March-April 2013.

Reem Okab, Mohammed Ali Al-oqool have attempted to study the role of accountants in E-accounting information systems' life cycle at the Jordanian banking sector, retrieved from International Journal of Business and Social Science, vol 5, no 4, March 2014.

Dr. B. R. Suryawanshi, Mueeth Dhaif allah Mueedh have attempted to study impact of E-commerce on accounting information system in State Bank of India in NAnded City, retrieved from Asian Journal of Management Science, vol 2, issue 3, 2014.

Alameen Eltoum Mohamed Abdalrahman has attempted to study Design and Implementation of Electronic Accounting System for Sudan E-government, retrieved from International Journal of Computer Science and Information Technology Research, vol 3, issue 2, April-June 2015.

Mrs. Dubey Jagdeep has attempted to study impact of E-Accounting on self-help groups with special reference of Jabalpur District, retrieved from International Journal in Management and Social Science, vol 3, issue 2, February 2015.

Estrin D. And Zhang L have attempted to study design and considerations of usage of E-accounting and feedback in internet works, retrieved from ACM Computer Communication Review, vol 20, no 5, !990.

Martina R Noronha and Aiswarya R Kulkarni have attempted to study E-accounting in India, retrieved from Journal of Finance, vol XLII no 2, pp. 1-10.

Statement of the Problem:

This is an attempt to study the views of accounting professionals with reference to various scope of improvement in E-accounting. As is evident from the description above, till date, good amount of researches were undertaken to study E-accounting, however, one is yet to come across the views of accounting professionals with reference to issues of E-accounting and thereby finding scope for improvement in E-accounting. Against such a backdrop and to fill this gap, this study has been undertaken by the researcher.

Objective of the Study:

1. To study views of accounting professionals with reference to E-accounting.
2. To examine the changing roles of accounting professional for implementation of e-accounting.
3. To find out the ways of improvements by using e-accounting.

Research Design:

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

Universe of Study:

For this study, all accounting professionals of Saurashtra Region would make the universe out of which, 500 accounting professionals would be taken as sample by using convenience sampling method.

Data Collection:

There are two types of data. Primary and secondary. Data collection for this study is based on primary as well as secondary data. Primary data has been collected through structured questionnaire while secondary data has been collected from various sources like books, web sites, magazines, journals etc.

Hypothesis Of The Study:

H_0: There is no significant difference in ways of improving E- accounting system amongst gender groups.

H_0: There is no significant difference in ways of improving E- accounting system amongst age groups.

H_0: There is no significant difference in ways of improving E- accounting system amongst qualification groups.

H_0: There is no significant difference in ways of improving E- accounting system amongst specialization of subject groups.

H₀: There is no significant difference in ways of improving E- accounting system amongst work experience groups.

Tools and Techniques of Analysis:

The data collected for the study has been analyzed with suitable statistical tools. The following tools and techniques have been used for analysis.

- ➢ Percentage analysis
- ➢ ANOVA

Major Findings:

Table 1 Classification of Respondents According To The Gender

Sr. No.	Particulars	Respondents	Percentage
1	Male	379	88
2	Female	121	12
	Total	500	100

Source: primary Data

The above figure shows gender wise classification of the respondents. From the above figure, it can be interpreted that majority of the respondents are male and female respondents are less as compared to male.

Table 2 Classification of Respondents According To Age

Sr. No	Particulars	Respondents	Percentage
1	Below 30 Year	312	62.4
2	31 – 40	132	26.4
3	41 – 50	42	8.4
4	51 Or Above	14	2.8
5	Total	500	100
	Total	100	100

Source: primary Data

The above figure shows age wise classification of the respondents. From the above figure, it can be analysed that majority of the respondents are from below 30 age group and 31-40 age group. While, only 2% respondents are from above 50 age group.

Table 3 Classification of Respondents According To Marital Status

Sr. No.	Particulars	Respondents	Percentage
1	Married	328	65.6
2	Unmarried	172	34.4
	Total	500	100

Source: primary Data

The above figure shows marital status wise distribution of the respondents. From the above figure, it can be interpreted that majority of the respondents are married and only 34% of the respondents are unmarried.

Table 4 Classification of Respondents According To Qualification

Sr. No	Particulars	Respondents	Percentage
1	C A	315	63
2	C A AND C S	37	7.4
3	M COM	79	15.8
4	OTHER	69	13.8
	Total	500	100

Source: primary Data

The above figure shows qualification wise distribution of the respondents. From the above figure, it can be analysed that majority of the respondents are CA and only 7% of the respondents are having both the degrees i. e. CA and CS.

Table 5 Classification of Respondents According To Specialization

Sr. No	Particulars	Respondents	Percentage
1	Accounting	196	39.2
2	Auditing	25	5
3	Taxation	27	5.4
4	All Of The Above	252	50.4
	Total	500	100

 Source: primary Data

The above figure shows classification of the respondents on the basis of their specification. It can be interpreted that majority of the respondents are specialized in accounting, auditing and taxation while only 5% of the respondents are specialized in auditing only.

Table 6 Classification of Respondents According To Work Experience

Sr. No	Particulars	Respondents	Percentage
1	Below 5 Year	285	57
2	5 - 10 Year	160	32
3	10 - 15 Year	31	6.2
4	15 - 20 Year	11	2.2
5	Above 20 Year	13	2.6
	Total	500	100

 Source: primary Data

The above figure shows classification on the basis of work experience. It can be analyzed that majority of the respondents are having experience below 5 years and only 2.6% of the respondents are having experience more than 20 years.

Table 7 E-accounting And Need of Updates

Sr. No	Particulars	Respondents	Percentage
1	Strongly Disagree	6	1.2
2	Disagree	6	1.2
3	Undecided	38	7.6
4	Agree	150	30
5	Strongly Agree	300	60
	Total	500	100

 Source: primary Data

The above figure shows classification of respondents based on whether they feel need of easy updates in their accounting software or not. It is observed that 60% of the respondents feel it is necessary to have easy updates in their accounting software while, only 1.2% don't feel it is necessary.

Table 8 E-Accounting And Multiple Window Operation

Sr. No	Particulars	Respondents	Percentage
1	Strongly Disagree	5	1
2	Disagree	12	2.4
3	Undecided	56	11.2
4	Agree	216	43.2
5	Strongly Agree	211	42.2
	Total	500	100

 Source: primary Data

The above figure shows classification of respondents based on whether they feel there should be multiple window operation at the same time or not. It is observed that 42.2% of the respondents feel it is necessary while only 1% of the respondents don't feel it necessity.

Table 9 E-Accounting And Customization Of Report

Sr. No	Particulars	Respondents	Percentage
1	Strongly Disagree	7	1.4
2	Disagree	16	3.2
3	Undecided	58	11.6
4	Agree	192	38.4
5	Strongly Agree	227	45.4
	Total	500	100

 Source: primary Data

The above figure shows classification of respondents based on whether they feel necessity of customization of reports in their accounting system or not. It is observed that 45.4% of the respondents feel it a necessity while 1.4% of the respondents don't.

Table 10 E-Accounting And Backup Facility

Sr. No	Particulars	Respondents	Percentage
1	Strongly Disagree	3	0.6
2	Disagree	31	6.2
3	Undecided	44	8.8
4	Agree	129	25.8
5	Strongly Agree	293	58.6
	Total	500	100

 Source: primary Data

The above figure shows classification of respondents based on whether they feel necessary to have automatic backup facility in their accounting system or not. It is interpreted from the analysed data that 58.6% of the respondents feel it is necessary while only 0.6% of the respondents feel it is not.

Table 11 E-Accounting And Training Program

Sr. No	Particulars	Respondents	Percentage
1	Strongly Disagree	19	3.8
2	Disagree	22	4.4
3	Undecided	45	9
4	Agree	165	33
5	Strongly Agree	249	49.8
	Total	500	100

 Source: primary Data

The above figure shows classification of respondents based on whether they feel it is necessary to provide effective training program after regular interval or not. It is observed that 49.8% of the respondents feel it is necessary while 3.8% of the respondents don't.

Table 12 Point Scaling For Different Factors

Sr. No.	QUESTION	STRONGLY AGREE	AGREE	UNDECIDED	DISAGREE	STRONGLY DISAGREE	TOTAL
	WAYS OF IMPROVING THE SYSTEM						
1	The need to be easier for updates	300	150	38	6	6	500
2	Multiple window operations at the same time	211	216	56	12	5	500
3	Customization of report	227	192	58	16	7	500
4	Automatic backup facility	293	129	44	31	3	500
5	Organizing effective training program after regular interval	249	165	45	22	19	500

Source: primary Data

The above table shows the summary of the factors relating to improvement in E-accounting, in form of five point scaling, i.e. Likert scale. The table shows the preferences of respondents in form of five scales like Strongly agree, agree, moderate, disagree and strongly disagree.

Hypothesis Testing:

H$_0$: There is no significant difference in ways of improving E- accounting system amongst gender groups.

Table 13 ANOVA Test With Gender Groups

ANOVA						
		Sum of Squares	Df	Mean Square	F	Sig.
GENDER	Between Groups	4.931	17	.290	1.611	.057
	Within Groups	86.787	482	.180		
	Total	91.718	499			

Source: primary Data

The above table shows difference in ways of improving E- accounting system amongst gender groups. It can be observed that significant value is greater than 0.05 so null hypothesis has been accepted and therefore there is no significant difference in ways of improving E- accounting system amongst gender groups.

H$_0$: There is no significant difference in ways of improving E- accounting system amongst age groups.

Table 14 ANOVA Test With Age Groups

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
AGE	Between Groups	11.326	17	.666	1.141	.311
	Within Groups	281.546	482	.584		
	Total	292.872	499			

Source: primary Data

The above table shows the difference in ways of improving E- accounting system amongst age groups. It is observed here that null hypothesis has been accepted because significant value is greater than 0.05. So, there is no significant difference in ways of improving E- accounting system amongst age groups.

H₀: There is no significant difference in ways of improving E- accounting system amongst qualification groups.

Table 15 ANOVA Test With Qualification

ANOVA						
		Sum of Squares	Df	Mean Square	F	Sig.
QUALIFICATION	**Between Groups**	31.823	17	1.872	1.458	.106
	Within Groups	618.969	482	1.284		
	Total	650.792	499			

Source: primary Data

The above table shows difference in ways of improving E- accounting system amongst qualification groups. Here, significant value is greater than 0.05 so null hypothesis has been accepted and there is no significant difference in ways of improving E- accounting system amongst qualification groups.

H₀: There is no significant difference in ways of improving E- accounting system amongst specialization of subject groups.

Table 16 ANOVA Test With Specialization

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
SPECIALIZATION	**Between Groups**	109.826	17	6.460	3.473	.000
	Within Groups	896.724	482	1.860		
	Total	1006.550	499			

Source: primary Data

The above table shows difference in ways of improving E- accounting system amongst specialization of subject groups. Here, alternate hypothesis has been accepted because significant value is less than 0.05. so there is significant difference in ways of improving E- accounting system amongst specialization of subject groups.

H₀: There is no significant difference in ways of improving E- accounting system amongst work experience groups.

Table 17 ANOVA Test With Work Experience

ANOVA						
		Sum of Squares	Df	Mean Square	F	Sig.
WORK EXPERIENCE	**Between Groups**	24.597	17	1.447	1.845	.021
	Within Groups	377.905	482	.784		
	Total	402.502	499			

Source: primary Data

The above table shows difference in ways of improving E- accounting system amongst work experience groups. Here, alternate hypothesis has been accepted because significant value is less than 0.05 so there is significant difference in ways of improving E-accounting system amongst work experience.

Suggestions:

- Companies should keep in mind easiness of users and their need while developing E-accounting software.
- Companies should provide automatic back up facility and better data security in case of system breakdown.
- Companies should update the software regularly with latest features considering acceptance level of users.
- It is observed that it is hard to learn for old employees to use accounting system so it is advisable to give them regular training so they can cop up with the accounting system.

Conclusion:

Thus, on the basis of the analysis, the researcher has concluded that there are some limitations of E-accounting which accounting professionals face on regular basis but these limitations can be removed through proper planning and development in the software design. This study provides base to the developers of the software and gives them idea about scope of improvement in their system. In this way, this study can play a role of a mirror to the developers.

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