

E-ACCOUNTING: A STUDY ON VIEWS OF ACCOUNTING PROFESSIONALS IN RAJKOT CITY

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ABSTRACT

The idea of accounting has been given another measurement for the sake of e-accounting which defeat all the cons of manual bookkeeping. While using computerized accounting system one can get results quickly and easily as compared to manual basis. Hence, an attempt has been made to find the views of accounting professional with regard e-accounting in Rajkot City. For the purpose of the study 100 accounting professionals have been chosen by using convenient random sampling techniques. A structured questionnaire was administered to all the respondents for the purpose of collecting data for the study.

KEYWORDS: *E-Accounting, Accounting Professionals, Accounting Software, Weighted Average Score.*

Introduction

The term "E-accounting" refers to an Accounting information system that processes the financial transactions and events as per Generally Accepted Accounting Principles (GAAP) to produce reports as per user requirements. The progressions in data innovation have in the long run prompted the presentation of electronic accounting framework. The progressions of innovation and steady development of data and correspondence innovation utilize are broad, which applies a developing impact on business units all in all just as business measures. The way toward getting sorted out, recording, handling and revealing business occasions is advancing each day. Electronic accounting or web based accounting is new improvement in field of bookkeeping.

Using E-accounting a significant impact on accounting applications, through changing business processes and functions to support business transactions, thereby leading to changes in the accounting records maintained and the accounting procedures followed. There has been a constant growth in the use of information and communication technology (ICT) and electronic accounting business to support the exchange of data and information within and between organizations. New technologies, like the cloud computing, Internet and mobile solutions have provided new business opportunities and operations. Moreover growth of electronic accounting conceded through the growth of information technology and computer. E-accounting comprises not the representation of the accounting information in electronically but also concern all accounting cycles, process and functions in an enterprise that uses accounting information.

Methodology

Objectives of the Study

- To know the views of accounting professionals regarding accounting software.
- To know the view of accounting professionals regarding the factors considered while choosing the accounting software.

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Research Design

For this study, all accounting professionals of Rajkot City would make the universe out of which, 100 accounting professionals would be taken as sample by using convenience sampling method.

Data Collection

Both the types of data are used in the study. Use of secondary data in the study is for theoretical and conceptual framework. This study is use questionnaire for primary data collection. A Pre-structured questionnaire has been used to collect information from a sample of 100 Accounting Professionals of Rajkot City.

Data Analysis and Interpretation

Table 1: Software Use for E-Accounting

Sr. No	Particulars	Respondents	Percentage
1	Tally	49	49%
2	Quick Books	3	3%
3	Miracle	21	21%
4	Shree Sava	6	6%
5	Metaji	4	4%
6	Sage	3	3%
7	SAP	9	9%
8	Others	5	5%
Total		100	100%

Analysis

The above table shows classification of the respondents based on the accounting software they use for E-Accounting. It can be analysed that 49% of the respondents use Tally software for their E-accounting while, 21% use Miracle and only 3% of the respondents use quick books software. 6% of the respondents use Shree Sava, 4% of the respondents use Metaji, 3% of the respondents use Sage, 9% of the respondents use SAP and 5% of the respondents use other software's. The software they use also affects their perception and thereby it affects their response so it is necessary to classify the respondents based on the accounting software they use.

Table 2: Rank Given to Factors of Consideration While Choosing Accounting Software

Sr. No.	Particulars	1	2	3	4	5	6
1	Initial Cost Of Installation	21	22	17	18	10	13
2	Cost Benefit Analysis	31	16	23	13	12	5
3	Cost Of Training	12	12	15	25	16	20
4	Acceptance By Users	21	22	15	18	11	13
5	Knowledge Of Employees	6	18	15	15	32	14
6	Adaptability Of Workers	9	10	15	11	19	35
Total		100	100	100	100	100	100

Table 3: Weighted Average Score to Factors of Consideration While Choosing Accounting Software

Sr. No.	Particulars	Weight						wx	wx/w	Final Rank
		6	5	4	3	2	1			
1	Initial Cost of Installation	126	110	68	54	20	13	391	18.62	2
2	Cost Benefit Analysis	186	80	92	39	24	5	426	20.29	1
3	Cost of Training	72	60	60	75	32	20	319	15.19	4
4	Acceptance By Users	126	110	60	54	22	13	385	18.33	3
5	Knowledge of Employees	36	90	60	45	64	14	309	14.71	5
6	Adaptability of Workers	54	50	60	33	38	35	270	12.86	6
Total		600	500	400	300	200	100	2100	100	

Analysis

The above table shows classification of respondents based on weighted average score given to factors of consideration while choosing the accounting software. From the above table, it is crystal clear that cost benefit analysis has the highest weighted average score and so, it has been given 1st rank while, initial cost of installation has been given 2nd rank because it has a score less than cost benefit analysis. Acceptance by users has been given 3rd rank, cost of training has been given 4th rank, knowledge of employees has been given 5th rank and Adaptability of workers has been given the last rank that is 6th rank because it has the least score.

Analyses Based on Most Preferred and Least Preferred Factors

Table 4: Most Preferred Factors While Choosing Accounting Software

Sr. No.	Statement	1 st Preference Received From Respondents	Percentage
1	Initial Cost Of Installation	21	21%
2	Cost Benefit Analysis	31	31%
3	Cost Of Training	12	12%
4	Acceptance By Users	21	21%
5	Knowledge Of Employees	6	6%
6	Adaptability Of Workers	9	9%
Total		100	100%

Analysis

The above table shows classification of respondents based on factor preferred by them while choosing accounting software. From the above table, it can be analysed that initial cost of installation and acceptance by users both are having same weight age and the most preferred factor is cost benefit analysis while choosing accounting software as 31% respondents have given 1st rank to it. While, initial cost of installation and acceptance by users both stand at 2nd position. So it can be said that while choosing the accounting software this factors are most preferred by the respondents as compared to other factors.

Table 5: Least Preferred Factors While Choosing Accounting Software

Sr. No.	Statement	6 th Preference Received From Respondents	Percentage
1	Initial Cost of Installation	13	13%
2	Cost Benefit Analysis	5	5%
3	Cost of Training	20	20%
4	Acceptance By Users	13	13%
5	Knowledge of Employees	14	14%
6	Adaptability of Workers	35	35%
Total		100	100%

Analysis

The above table shows classification of respondents based on least preferred factor while choosing accounting software. From the above table, it is observed that only 5% respondents have given 6th rank to cost benefit analysis while 35% respondents have given 6th rank to adaptability of workers while choosing accounting software. So adaptability of workers is the least preferred amongst the other factors. For this respondent believes that training program for the workers will make them able to operate the software easily.

Conclusion

Hence, the concept of E-accounting is more useful for the accountants. The development of a large number of Accounting Software's for various Kinds of Accounting Practices like Taxation, Auditing, Billing etc. and its use has made the work more easy and accurate for clients as well as for the accounting professionals. Tally software is used by majority of the accounting professionals as compared to other software's. It has also been found that, in case of factors of consideration while choosing accounting system, cost benefit analysis has considered the most by the accounting professionals.

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