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PERCEIVED BENEFIT OF COMPUTERIZED ACCOUNTING SYSTEM ON THE OPERATIONAL EFFICACY OF SMALL AND MEDIUM SCALE ENTERPRISES IN MAIDUGURI METROPOLIS

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ABSTRACT: *The aim of this study is to examine the Perceived Benefit of Computerized Accounting System on the Operational Efficacy of Small and Medium Scale Enterprises in Maiduguri Metropolis. The study used primary data only. Questionnaires were administered on the sampled respondents of 182 out of the population of 334. Of the 182 sample size validly and correctly returned questionnaires for data analysis was 124. The sampled respondents were in three categories: Non Automated (NA); Partially Automated (PA); and Fully Automated (FA). The Data were analyzed using descriptive analysis and test of hypothesis formulated using SPSS 20.0. The Hypothesis was tested using Analysis of Variance (ANOVA). The results obtained indicted significant differences in the test (i.e. P ≥ 0.05). The study found out that there was operational efficacy in terms of receivables accounts management. The study recommends that SMEs should embrace the use of CBAS for better competitiveness, improvement in business operation and performance.*

KEYWORDS: Computerized Accounting System (CAS), SMEs, Receivables accounts, Operational Efficacy

INTRODUCTION

Development in information technologies (IT) over the years is fast converting this hitherto luxurious business resource into a necessity as organizations have now recognized the alignment of IT as business enabler to support business processes. As IT grow more progressive, the manual accounting systems have become gradually inadequate for decision needs (Brecht & Martin, 1996) leading to adoption of Computerized Accounting System (CAS). CAS tends to involve dedicated accounting software and digital spreadsheets to keep track of a business or client's financial transactions. CAS comes in form of Accounting Software's which are available either as Web-based (cloud computing) or Turnkey (packaged) copy in form of modules such as receivables account, payables account, inventory control, fixed assets register, payroll etc used by businesses (Oladipupo & Ajape 2013). Furthermore, CAS related research is prominent in the accounting information systems literature Chenhall & Morris (1986) due to its importance to practice and education (Poston & Grabski, 2000). Study such as structure, environment, and interdependence on CAS design and performance, Brecht and Martin (1996) which explore opportunities for accountants to contribute to systems design. Poston & Grabski, (2000) survey focuses on the underlying theory motivating the research and predicted that future CAS research will maintain a balance between normative and positive work with organizational theory. It has also, been observed that the adoption of CAS depends on a factor such as SMEs operators level of education, size of firm, experience,

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and environment in which the SMEs operate (Oladipupo & Ajape, 2013, Briggs & Bamson, 2013, Elena, Raquel & Clara, 2010, and Olajide, Akinlabi, Jegede, & Osotimehim, 2008).

These SMEs have been widely acknowledged as the springboard for sustaining economic development, they are expected to play the role of entrepreneurial enhancement, to serve as a facilitator of economic delivery and national development. SMEs constitute the largest contributor toward the development of any economy. In Nigeria, over 97% of businesses employ less than 100 employees indicating that majority of employers in the country belong to the SMEs (Oladipupo & Ajape 2013). Agwu (2014) opined that SMEs are generally regarded as the engine of economic growth and equitable development in developing economies. Though, CAS can be vital for generating information for decision making and evaluation of business performance. Yet even those studies on SMEs within content of this study area did not dwell on the benefit of CAS on operational efficacy of SMEs like Emmanuel and Daniya (2012), Garba and Usman (2012), Kanayo, Jumaire, and Nancy (2013) and Abdullahi and Abdullahi (2013), Hudson, Andrew and Ibrahim (2014). This study, therefore, is aimed at examining the perceived benefit of CAS on the operational efficacy of SMEs in Maiduguri Metropolis.

The main objective is to examine the perceived benefit of Computerized Accounting System on the operational efficacy of small and medium scale enterprises in Maiduguri Metropolis. Specific objectives was to examine the differences in receivable accounts management in a CAS environment amongst SMEs in Maiduguri Metropolis. The hypothesized in null form that, There are no significant differences in receivable accounts management in a CAS environment amongst SMEs in Maiduguri Metropolis.

LITERATURE

Meigs & Mary (1998) defined a computerized accounting system as a system that uses computers to input, process, store, and output accounting information informs of financial reports. Meigs & Mary (1998) added that accounting system records all transactions that routinely deal with events that affect the financial position and performance of an entity. This definition informs us that the CAS captured financial events inform of record and process it to determine performance of the entity. This has been agreed by Stefanou (2006) which state that the primary purpose of an accounting information system (AIS) is the collection and recording of data and information regarding events that have an economic impact on organizations and the maintenance, processing, and communication of such information to internal and external stakeholders. This means that the information is used for evaluation of the financial performance of the organization and for decision-making purposes. In addition, Marivic (2009) described CAS as a method or scheme by which financial information on business transactions are recorded, organized, summarized, analyzed, interpreted and communicated to stakeholders through the use of computers and computer based systems such as accounting packages. Marivic (2009) emphasized that CAS is a mechanized process of facilitating financial information inflows as well as the automation of accounting tasks such as database recording and report generation. And Bernard (2013), cited business dictionary.com in which he defined accounting system as an organized set of manual and computerized accounting methods, procedures, and controls established to gather, record, classify, analyze, summarize, interpret, and present accurate and timely financial data for management decisions.

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Likewise, Pulakanam and Suraweera (2010) indicated that accounting software, which comes under the broad definition of Accounting Information Systems (AIS), is a computer software that records and processes accounting transactions within functional modules such as accounts payable, accounts receivable, payroll and trial balance. It may be developed in-house by the organization using it, may be purchased from a third party (off-the-shelf packaged software such as MYOB and QuickBooks), or may be a combination of a third-party application software package with local modifications. Furthermore, organizations are applying CAS in order to save time, cost and money (Joseph, 2013; Magloff, 2013), as Hussein (1983) noted that a good accounting system is not only judged by how well records are kept but by how well it is able to meet the information needs of both internal and external decision-makers. Bernard *et al* (2012) indicated that with CAS reports can be produced which will help management monitor and control the business, such as the aged debtor's analysis that will show which customer accounts are overdue. Similarly, Kingsley (2014) indicated that the accounting software packages on the market today provide a broad range of capabilities designed to improve the way companies execute, manage, and monitor their most important financial transactions. The study said most available CAS provide support for: Accounts receivable and debt collection, that with accounting software, SMEs can better track monies owed, payment due dates, and outstanding balances and, facilitate faster recognition of revenues and other income. Additionally, past due balances and non-payments can dramatically impact cash flow and related activities. With accounting software, companies can better understand where outstanding debt exists and why and accelerate time-to-collection.

In support the above assertion, John & Ben (2011), are of the view that, it is rear for businesses to operate only on cash basis. In view of this, it is expected that the business owners think-through and adopt a suitable credit policy for both suppliers (regarding purchases) and with customers (in respect of sales). At a glance, the decision should be for a system that allows for suppliers credit period to be longer than that given to customers. In his view, Pandy (2010) recommended a twin object of cash management as the acceleration of cash inflows (collection from debtors) and a reasonable delay in cash outflows (payments to creditors). Similarly, John & Ben (2011) opined that accounting is also critical in managing relationships with the outside world: it records which suppliers money is owed to (where credit has been received) and which customer money is due from (where credit is given). It also enables the entrepreneur to represent the business to outside interests, particularly potential lenders and also the tax author.

Lastly, computerized accounts receivable systems may be easier to organize than accounts receivable systems that employees manage by hand. In their wordings, companies that used non-computerized accounts receivable systems must typically organize their documents in file cabinets and find a specific account can be time-consuming and difficult. However, computerized systems usually include a searchable database and tools to remind the company to bill customers (Briggs & Bamson (2013).

In relation to accounting software, Adejola, (2012), some of the accounting packages are QuickBooks, Mind Your Own Business (MYOB), Peachtree Accounting, Dac Easy for the window, Sages accounting software, Tally accounting and so on (Amanamah *et al*, 2016) used by businesses. These businesses can be classified in various ways using different parameters. Some of the known parameters used in classifying businesses include: their sizes, their nature, and modes of operation, their location and area of coverage, their asset base, as well as their capital base and these attributes have resulted in businesses being classified as small, medium

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and large scale (Michael & Chigozie 2014).There is no universally accepted single definition of Small and Medium Scale Enterprise (SME), different countries used various measures in defining SMEs according to their level of development. According to the Organization for Economic Co-operation and Development (OECD, 2005), the characteristics of SMEs do not only reflect or mention the economic patterns of a country, but also the social and economic dimensions of the country. Accordingly, the collaborative survey report by Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) and National Bureau of Statistics (2010) described, Micro Enterprises as those enterprises whose total assets (excluding land and buildings) are less than Five Million Naira with a workforce not exceeding ten employees; Small Enterprises as those enterprises whose total assets (excluding land and building) are above Five Million Naira but not exceeding Fifty Million Naira with a total workforce of above ten, but not exceeding forty-nine employees and Medium Enterprises as those enterprises with total assets excluding land and building) are above Fifty Million Naira, but not exceeding Five Hundred Million Naira with a total workforce of between 50 and 199 employees. The Study further stated that, if there is a conflict on classification between employment and assets criteria (for example, if an enterprise has assets worth seven million nairas (N7M) but employs 7 persons), the employment-based classification will take precedence and the enterprise will be regarded as micro. This definition also relatively agreed to that of National Council on Industries though the emphasis was on a number of employed personnel.

Theoretical Framework

Vroom's Expectancy Theory was adopted for this study. Vroom (1964) was the first to develop an expectancy theory with direct application to work settings, which was later expanded and refined by Porter and Lawler (1968) and others (Pinder, 1987).The expectancy theory has three key elements: expectancy, instrumentality, and valence (Vroom, 1964). The theory explains how adoption of CAS will create operational efficacy in terms receivable accounts management. The theory also fits the objective as CAS will be instrumental for receivable accounts management which implies operational efficacy.

METHODOLOGY

This research was carried out in Maiduguri Metropolis which comprises Maiduguri Metropolitan and the urban part of Jere local government. The focus in Maiduguri and Jere was due to the high commercial activities and the wide spread of SMEs. Only registered SMEs with the Maiduguri office of the Corporate Affairs Commission (CAC) were considered and those who meet the specification of the collaborated study of Small and Medium Enterprises development Agency of Nigeria (SMEDAN) and the National Bureau of Statistics (NBS), 2012. The study was limited to SMEs who are within the study area and has been in operation for a minimum period of five years. The five years was considered justifiable to generate enough relevant data for the study. The study used generation of report and receivable accounts management in assessing the operational efficacy for adopting CAS amongst SMEs, while profitability was used for in assessing performance. The study defined operational efficacy as the efficiency of decision making and management of receivable and payable accounts on the adoption of CAS, while profitability as return on deployment of CAS as cost plus maintenance against profit after tax.

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This study adopted survey research, with population of all the registered SMEs with the Maiduguri office of the Corporate Affairs Commission (CAC) and operating within the Maiduguri Metropolis. There are three hundred and thirty-four (334) SMEs as at 2016. Further categorization was obtained through the Ministry of Commerce, Maiduguri based on record keeping that is Non Automated (NA); Partially Automated (PA); and Fully Automated (FA). The population obtained in this categorization for registered 334 SMEs based on the automation is as follows: NA = 174; PA = 114; and FA = 46. These SMEs served as the population of the study. A sample size was obtained using Yaro Yamani (Adebisi and Gbegi 2013) of 182 and a sample frame was computed as follows: NA 95, PA 62 and FA 25. The study employed the use of simple random sampling method, with reliability test of construct (Cronbach's Alpha) .69 (69%). The researcher employed the used of primary data. In assessing the operational efficacy a descriptive and inferential method of data analyses was used. The descriptive statistics consist of simple percentage, tabulation etc for summarizing and presenting the responses from the administered questionnaires. For the inferential statistics a One-Way Analysis of Variance (ANOVA) was employed to test the hypotheses For the assessment on the CAS operational efficacy for SMEs in the three groups using ANOVA is:

H_o: $\mu_1 = \mu_2 = \mu_3$ Where: $x_1 + x_2 + x_3$ = sample means of the level of automation, NA, PA and FA If $P < \alpha$, then the H_o hypotheses will be rejected and further eta square test will be taking to determine the level of differences. SPSS 20.0 was used to run the test.

RESULTS AND DISCUSSION

A total of 182 questionnaires were administered in the study. Out of this, 152 questionnaires were returned giving a response rate of 83.51 percent. Each questionnaire was inspected and corrected for the purpose of detecting errors as well as cleaning data before being processed in the computer. From the returned questionnaires SMEs who are in operation for number of years in business shows 18% of the respondents representing about 28 SMEs indicated not being in business in the last five years. Following the scope of the study, only those in businesses in the last five years and beyond will be considered. This gave a total of 124 respondents (152-28=124) which represents 82% of total administered questionnaires as valid and good for the analysis, as it represents 5 – 20 years and above in business. At least five years in business is justifiable for the examining of the effect of CAS on the operational efficacy and performance of SMEs in Maiduguri Metropolis. Based on those that attained five years and above in operation the level of Accounting system automation was tested and the result is: 64 constituting 52% have their accounting system not been automated (NA=64=52%). 42 representing 34% were partially automated (PA=42=34%), and 14% were fully automated (FA=18=14%). This shows that a total of 48% indicated the present of CAS in SMEs in the study area. It agreed with study of Oladipupo & Ajape, (2013) 57% of SMEs adopted CAS in their operation in Lagos, Nigeria, 80% percent of SME's surveyed in Melaka has adopted CASs or are at various implementation stages (Sam et al., 2012). This gave a total of 124 respondents (152-28=124) which represents 82% of total administered questionnaires as valid and good for the analysis, as it represents 5 – 20 years and above in business. Based on the 124 respondents the following result was obtained on the test of hypothesis.

The test of hypothesis was conducted using SPSS 20.0 version on the formulated hypothesis. The null hypothesis states that there are no significant differences in receivable accounts

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management in a CAS environment amongst SMEs in Maiduguri Metropolis. The result of the ANOVA with Post – hoc test obtained using SPSS20.0 was as follow:

ANOVA table examining the differences in receivable accounts management in a CAS environment amongst SMEs in Maiduguri Metropolis.

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	4115.211	2	2057.606	**29.988**	**0.000**
Within Groups	8302.337	121	68.614		
Total	**12417.548**	**123**			

Source: Field Survey 2017-Researcher Computation Using SPSS

The table shows computation of ANOVA in examining the differences in Receivable accounts management (CM) using CAS amongst the SMEs. The result indicated rejection of the null hypothesis, indication significant difference in receivable accounts management using CAS amongst SMEs. Furthermore, eta square was computed as follows:

The sum of square between group is given as 4115.211 in table 4.13 and

Total sum of square is 12417.547

Therefore, eta square is .3331 (4115.211/12417.548) this indicated strong differences in the means of the three level of automation. The specific differences computed using CAS amongst the SMEs through Post-Hoc test analysis (Tukey HSD) is:

Table showing multiple comparisons using post host tests (Turkey HSD) on examining differences in receivable accounts management in a CAS environment amongst SMEs in Maiduguri Metropolis

					95% Confidence Interval	
(I) Level of automation	**(J) Level of automation**	**Mean Difference (I-J)**	**Std. Error**	**Sig.**	**Lower Bound**	**Upper Bound**
Non automated	Partially Automated	-8.914*	1.645	0	-12.82	-5.01
	Fully Automated	-15.215*	2.21	0	-20.46	-9.97
Partially Automated	Non automated	8.914*	1.645	0	5.01	12.82
	Fully Automated	-6.302*	2.334	0.021	-11.84	-0.76
Fully Automated	Non automated	15.215*	2.21	0	9.97	20.46
	Partially Automated	6.302*	2.334	0.021	0.76	11.84
***The mean difference is significant at the 0.05 level.**						

Source: Field Survey 2017-Researcher Computation Using SPSS

The table indicated the Post-hoc test which shows the specific differences amongst SMEs. Star (*) in mean difference (I-J) column indicated a significant difference in CM using CAS

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amongst SMEs. There was a statistically significant difference at the p<.05 level in CAS scores for the three level of automation [F (2,121) =29.99, p =.000]. This is supported by the eta calculation above, showing the effect size as 0.33. Post-hoc comparisons using the Tukey HSD test. The test showed NA (Non-Automated) is (M=13.060, SD=6.623) was significantly different from PA (Partially Automated) which is (M=21.980, SD=10.655), similarly it significantly different from FA (Fully Automated) which has (M=28.280, SD=7.250). Likewise, there was significant difference between PA and FA. That is PA (M=21.980, SD=10.655) was significantly different from FA (M=28.280, SD=7.250). Therefore, the null hypothesis was rejected indicating a significant difference in Receivable accounts management (CM) in a CAS environment amongst SMEs in which imply operational efficacy and consistence with Marivic, (2009) and Germanos, (2011).

CONCLUSION

Based on the findings the study concluded that the usage of CAS is prominent amongst SMEs, though the number of SMEs who fully automated their business operations is low as it constitutes only 14% of the samples, there is need for more to be automated fully. Secondly, the differences in generation of report and receivable accounts management indicated significant operational efficacy leading to enhancement of SMEs performance, but there is need for improvement in the adoption of SMEs. The study also concluded that adopted there is valance in the adoption of CAS by operators of SMEs due to it significant effect on profitability of businesses. From the findings of this study, the following was recommended, SMEs operators should adopt the CAS in their operation for better competitive advantage as it will improve performance and efficacy of operations

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