Journal Homepage: -www.journalijar.com

INTERNATIONAL JOURNAL OF ADVANCED RESEARCH (IJAR)

Article DOI:10.21474/IJAR01/15318
DOI URL: http://dx.doi.org/10.21474/IJAR01/15318

RESEARCH ARTICLE

THE INFLUENCE OF ACCOUNTING SOFTWARE IN ACHIEVING THE INTERNATIONALACCOUNTING STANDARD BOARD'S QUALITATIVE CHARACTERISTICS OF FINANCIAL INFORMATION

YakubuIssahaku Said[1]* and Adam Aliu[2]
ijilmah@gmail.com[1*], adamdingolia@gmail.com[2]
Finance Directorate, University for Development Studies, Tamale, Ghana.

Manuscript Info

Manuscript History
Received: 05 July 2022
Final Accepted: 09 August 2022
Published: September 2022

Key words:-
Accounting Software, Financial Information, Efficiency, Reliability, Data Quality, And Accuracy

Abstract

Purpose: Financial reporting quality and interpretation is instrumental in the provision of stewardship and complaiance with applicable standards and regulations. Therefore, the main purpose of this study was to ascertain the influence of accounting software in the achievement of the InternationalAccounting Standard Board's (IASB) Qualitative Characteristics of Financial Information. It provides empirical evidence from public universities in Northern Ghana.

Research methodology: The study used quantitative method. Data gathered through questionnaire from a sample of one hundred and twentypublic universities staff, who use accounting software in the processing of financial statements. Statistical package for social science (SPSS) 16.0used for the data analysis.

Results: The findings concluded thatfour variablesnamel: efficiency, ease of use, data quality, and accuracy have significant influence on IASB's qualitative characterictsof financial information, while reliability have no influence on IASB's qualitative characterictics of financial information. The regression result confirmed that, on aggregate, accounting software have significant impact on IASB's qualitative characterictics of financial information.

Limitations: The study limited by the study useof few characteristics of accounting software namely efficiency, reliability, ease of use, data quality, and accuracy; and a limited number of public universities. Future research would be interested in using wider characteristics of accounting software and wider number of universities.

Contribution: The findings in this study are expected to help management to invest more in technological financial tools and accounting software that can help them to fulfill their responsibility of preparation and fair presentation of financial statements to for efficient operation, financial managemt and comply with applicable frameworks, regulations, and standards.

Corresponding Author:- YakubuIssahaku Said
Address:- Finance Directorate, University for Development Studies, Tamale, Ghana.

Introduction:-

Accounting is a field of study that involves recording, classifying and reporting a piece of summarised financial information to stakeholders for decision-making. It serves as both service and information function in an organizationthatthat assists in receipt and deployment of funds and provides stewardship responsibility and accountability, on how resources were used in a particular period to stakeholders. Thus, accounting plays an essential role in the operation and sustainability of organizations.It tracks and keeps records of every financial transaction related to the organization's activities.(Fadzilah, 2017). Therecords tracking and storage could range from simple (manual) to a more sophisticated process.

Before the emergence of information technology and accounting software, accountants processes and prepares financial information using the traditional method which involved fatigue and cost-ineffective.(Thottoli, 2021).Nowadays, accountants usetechnological system to process and report financial and non-financial information to categories of users(Do, Nyuyen, Ha, Nyuyen , & Troung , 2020; Blankley, Kerr, & Wiggins, 2019; Thottoli, 2021)**.**According to Conteh and Akuntansi(2021), quality financial information reporting is needed for efficient and effective investment decision-making. The financial crises that hitcorporate bodies in the past and current decades have been attributed to poor quality financial reporting.(Abu Afifa, & Saleh, 2022).

Accounting is often regarded as a language of business and the accounting information system is its intelligence. Accounting information systems (AIS) is a component of an enterprise-wide management information system (EMIS) that use to record, process, manage, retrieve, and report an organization's financial and non-financial activities as well as evaluateting andmonitoring the usage of resources.(Abu Afifa, & Saleh, 2022). AIS has become an engine of growth for organizations in today's computerized and globalized business environment. It is a computer-based tool for tracking accounting activities in conjunction with information technology resourcesto manage accounts receivable, accounts payable, ledgers, payment invoices, process payroll salaries, and even manage an organization'sasset register.(Hashmicro, 2019).Thus, AIS is a precondition for effective and efficient financial management and instrument for universities to establish oversight control over public resources and accountability. There is a growing important role of accounting software and other emerging information technologies as there impact the reporting system and accountability.(Pedroso, Gomes, & Yasin, 2020).

After the emergence of accounting software, accountants have seen it as a valuable asset that streamlines financial functions in an organization through networking, while at the same time posing significant challenges to accountants through fraud and irregularities. Nevertheless, the use of accounting software provides significant benefits, including ensuring sufficient appropriate financial control, increasing data accuracy, and cost-effectiveness, improving decision-making, and, more importantly, improving financial data security.(Thottoli, 2021).In addition, studies have shown that accounting software is principally to ensure accountability of public revenue, enhance transparency and avoid misappropriation of public funds.(Olayinka, 2022).Hence, accountantshave to acquire appropriate knowledge and understanding of various accounting softwftwares(Mustafa, 2020; Thottoli, 2021) in order to achieve the International Accounting Standard Board's Qualitative Characteristics of Financial Information.

Public universities are state-owned institutions that receive funding from the government. They are governed and guided by public regulatory Institutions and Acts that demand accountability for using the provided resources. As these universities grow with increase in volumes of transactions, coupled with substantial changes in the complexity of information technology and regulatory reporting requirements, they are still authorized to present quality financial information, more importantly, the fundamental aspects of relevance and representational faithfulness. To meet the qualitative aspects of accounting information, universities have integrated Information Technology (IT) with Accounting Information Systems (AIS) to process accounting information through the use of Accounting Software Packages.(Wickramasinghe, Cooray, & Dissanayake, 2017). Before the invention of accounting software, universities' financial tasks were performed manually using principal transaction journals to prepare financial statements (Hashmicro, 2019). This process was cumbersome, fatigued, and cost-ineffective.

University for Development Studies (UDS) and Tamale Technical University (TATU) are no exception to theses developments. Thesearepublic universities in the northern part of Ghana, and requires to prepare their financial reports in line with applicable financial framework and achieves International Accounting Standard Board's Qualitative Characteristics of Financial Information using accounting software. With this software usage, there is aparadigm shift in which financial reporting moved away from traditional reading of financial information to the

modern financial reporting and interpretation. Hence, there is the need too re-exam the influence of this information technology in meeting quality of financial reporting.

Previous studies have been carried out on the impact of accounting software on organizational performance (Binti Mohd Fadzilah, 2017; Chong & Nizam, 2018; Hashmicro, 2019; Kabir, Rahman, Yunus, & Chowdhury, 2015; Al-Delawi A.S & Ramo , 2020) and the findings are still in dilemma. Whereas some findings have it that, accounting software impacts positively on business performance (Al-Delawi A.S & Ramo , 2020; Chong & Nizam, 2018), others have a conflicting results(Fadzilah, 2017; Hashmicro, 2019) creating a gap in the studies. Again, the prior studies are on accounting software and business performance, there is no literature on the influence of accounting software and IASB's qualitative characteristics of financial information. Hence, the current study determined to examine the relationship between accounting software and IASB's qualitative characteristics of financial information, and provide sufficientexplanation about it, using empirical evidence from two public universities UDS and TATU in northern Ghana.

The findings in this study will be important and contribute several ways to both users of accounting information and developers of accounting software. First, it will provide succinctly, the impact of accounting software in financial reporting to users of financial information for decision making. Secondly, it will assist software developers to design new software feature that enhances financial reporting requirements such as data appropriateness and sufficiency in line with IASB's financial reporting requirements. Thirdly, it will help both potential and current users of accounting software in acquiring quality software that could deliver accurate and cost-effectiveve software.Finally, most of the previous studies focused onexploring the influence of accounting software on organizational performance using only financial indicators,this study uses IASB's qualitative characteristics of financial reporting that every reporting entity must comply with in reporting annual financial reports.

The rest of the study is structured as follows. Section two discusses therelated literature review and hypothetical development, section three presents the methodology, the population and sampling technique.Sectionfour presents the analysis and implications of the findings, and section five presents the conclusion and recommendations.

Literature Review and Hypothesis Development

The Concept of QualityFinancial Information

Organizationsprovide financialreports about theirfinancial resources, claims against the resources, impacts of transactions, as well as occurrences and circumstances that alter these resources and claims in a particular period. These reports must meet specific qualitative characteristics that qualify them to be useful to the existing and potential users to make decisions about the organization(IASB, 2018).The features of the financial information constitute the primary attributesthatallowit to attain the aim of the financial reports. However, there is no precise amountof financial information traits that,whenprovided,guarantee high-quality financial reporting .(Al-shatnawi, 2017).

Qualitative traits of financial information are the features and qualities of financial information, which increases its usefulness and effectiveness. According toGamlath (2021)financial information quality is the extent to which the financial statements givean objective and truthfulassessmentoffundamental performance and financial position. The IASB's qualitative attributesrelate to both financial information in general purpose financial reports and financial information given in other forms. According to the IASB (2018), financial information meets qualitative characteristicsif it is appropriate and truly describe what it portrays. Furthermore, the relevance of financial information is improved if it is comparable, verifiable, timely, and understandable.

Thus, the IASB conceptual framework for financial reporting has set out two-fold characteristics for the usefulness of financial information: the fundamental characteristics and the enhanced characteristics. The fundamental features are the primary qualities that financial information ought to have to be useful, while the enhanced aspect are secondary qualities that financial information is nice or ought to have to impact its usefulness.(Corporate Finance Institution, 2020).

Fundamental Qualitative Characteristics

The fundamental qualitative characteristics are relevance and faithful representation.

1. Relevance:Relevance is inextricably connected with usefulness and materiality(Herath & Albarqi, 2017). If information has potential to affect the financial decisions of its users, it is considered to be relevant. Furthermore,

information is relevant when it affect the users' financial choice by assistinginappraising previous, current, and future developments or by enhancing or correcting their previous assessments and increasing their capacity to forecast events. (Abo Nassar, & Homayday, 2016).

Relevance is oftenaccomplished through its predicting and confirming values(Van Beest, Braam, & Boelens, 2009; Corporate Finance Institution, 2020). Financial information has predictive value if users can use it as an input to process further information to forecast their potential results (IASB, 2018). Van Beestet al.(2009)measured predictive value as (1) the extent to which financial information in the annual reports provide progressiveassertions; (2) if the financial information in the financial reports discloses information based on opportunities and weaknesses, returns, and risks; and (3) if the organizationemploys the fair value. Furthermore, relevant information must also have confirmative value. According toIASB (2018) as cited in Mbobo and Ekpo(2016), information has confirmatory value whenit affirms or altersprevious(or current) assumptionsderived frompriorassessments.

2. Faithful representation**:** Faithfulness is another crucial characteristic of financial information which means the economic phenomena that financialreportsdepictmust faithfully reflect the substance of the phenomenathat theysupposedly depict(IASB, 2018).That is, the numbers and descriptions reflect what existed or occurred(Nakhaei, Nakhaei, and Ahmadimousaabad, 2014). According to IASB (2018), a representation would have three features to be an appropriately faithful representation, which are completeness, neutrality, and free from material error. Previous literature reveals thataccounting information ought to be thruthful, objective, and free from material misstatements to be representatively faithful. (Jonas & Blanchet, 2000; Gaeremynck & Willekens, 2003; Sloan, 2001).

Enhanced Qualitative Characteristics

The enhanced qualitative characteristics of financial information are the secondary attributes that impact how valuable the information is. Comparability, verifiability, timeliness, and understandability are qualitative characteristics that improve the usefulness of information by ensuring that it is indeed relevant and appropriately reflects what it purports to depict.(IASB, 2018). When the fundamental qualitative elements have been ascertained, enhanced qualitative characteristics increases the decision usefulness of financial reports. However, they cannot on their own ascertain the quality of financial reporting. (IASB, 2018).

1.Comparability: Comparability is the process of standardizing financial information that allows the financial reports of variousorganizations to be compared to each other.Financial information is more comparable when similar accounting regulations are practiced throughout several reporting periods and numerous organizations within an industry. (AccountingTools, 2018). Thus, financial information is useful if it can be compared to identical information from other institutions as well as identifying information from the same institution for a different time frame.(Michael, 2017). According to Mbobo and Mbobo(2016), the IASB defines comparability as the quality of information that aids users in identifying similar features as well as distinctions among two groups of economic events.Comparability is more enhanced as a qualitative characteristic when organizations comply with International Accounting Standards (IAS)(Obaidat, 2007).

2. Verifiability**:** Financial information is verifiable when it allowsaninformed and independentobserver to consider the process and circumstance at the moment and conclude that the economic phenomena in words and numbers that the financial reports represent are a faithful representation.Financial information is backed by facts, and independent individuals can examine it to ensure that it is accurately represented. Thus, it is the levelat which information is reproduced using the same data and assertions.Verifiability ensures the accounting information given, precisely reflects the economic phenomena it is intended to describe. (Dima, 2013).When information is verifiable, it means that it can be completely recreated by independent individualsperformingmeasurements using similar measuring techniques. (Al-shatnawi, 2017).

3. Timeliness: This is another quality that financial information should possess. This means the information should be available on time for its purpose. The IASB (2018) framework defined timeliness as making information accessible to policymakerson time to influence their decisions. Addahrawi(2009) states thatto achieve the quality of timeliness, financial information must be prepared and sent to users in sufficient time before they make their decisions.

4. Understandability: Understandability refers to the ease with which information can be comprehended. According to IASB (2018), information is understandable when it is categorized, characterized, and presented vividly and precisely so that users can grasp its meaning. Mbobo and Ekpo(2016) in their study of Qualitative Characteristics of financial reporting, measured understandability based on five items. They are: 1) how well-organized the information in the annual reports is presented; 2) disclosing information in notes to the account; 3) presentation of

certain information in tables and graphs, and 4) whether the financial statements are void of technical terms and 5) the addition of definitions of unknown terminologies.

Users of financial information are required to have a sufficientunderstanding of the discipline and a willingness to study the accounting information presented in the entity's financial reports.(Al-shatnawi, 2017).

The Concept of Accounting Software

The historical evolution of accounting software, according to Deshmukh (2005) started aroundthe late 1950s when it was difficult to maintain data manually and cost-effectively, leading to the creation of accounting software. Due to the repetitive nature and large volume of transactions. Hence, accounting and financial information automation had begun and soon developed an irreversible momentum(Deshmukh, 2005).

Accounting software is a computer-based software used by accounting professionals to record, process, and maintain accounting and financial transactions within functional modules such as journal entries, general ledger, account receivable, account payable, inventory management, and payroll processing through the financial statements. Thus, thissoftware augmentsan organization's accounting and finance function and functions as an accounting information system. It is technology for data storage, accuracy and risks management by transmitting information by blocks that are connected together in the form of a chain and expand overtime (Abu Afifa, Van, & Van, 2022).

The use of this software has increased in recent times, particularly when organizations are competing in providing relevant and faithful representation of financial information on their operational activities to entice both current and potential investors on their performance. This software also has the benefits of easy reporting and harmonization of various financial reports(Marushchak, Pavlykivska, Liakhovych, Vakun, & Shveda, 2021).

Previous studies have shown that accounting software packages increase overall operational efficiency, effectiveness, data reliability, quality, and accuracy(Do, Nyuyen, Ha, Nyuyen , & Troung , 2020; Al-Delawi A.S & Ramo , 2020; Chong & Nizam, 2018). A study carried out byGamlath(2021; Wickramasinghe, Cooray, & Dissanayake, 2017)shown that accounting software qualities such as user friendly, reliability, efficiency, data quality, and accuracy positively impact business performance which includes its financial reporting to its users. In other studies(Idris, 2021; Lea & Cao, 2020; Prikhno, Kuksa, & Mihaylov, 2021; Chong & Nizam, accounting Software on Business Performance, 2018)it was manifested that the use of accounting software and information technology does not provides quality financial reporting even though it improves management decision making and business performance. Deshmukh(2005)investigated that accounting software can provide true support for developing web-based store-front and electronic data interchange. There are more than one hundred and fifty (150) difference accounting software in the business world (Marushchak, Pavlykivska, Liakhovych, Vakun, & Shveda, 2021), the table 1 below presents commonly used accounting software.

Table 1:- Commonly Used Accounting Software.

1	FreshBooks	9	9Xero
2	Sage	10	Wave
3	Tally	11	Zoho Books
4	Free Agent	12	Spreadsheets
5	QuickBooks	13	Dynamics365
6	SAP	14	Busy
7	Deltek	15	NetSuite ERP
8	Tipalti	16	Invoiced

Source: Compiled by the researcher

Types of Accounting Software

There are three significantcategories of accounting software, as stated in Coloso (2015).

1. Installed Accounting Software: This software is downloaded to a specific computer and hosted on that device's server, so you can only use it on that device. This type of accounting software is used where the internet

connection is slow and limited. Typically, organizations have this software in their pen drives, CDs, or any storage system they install on their desktops or laptops.

2. Cloud accounting software: This is accounting software that operates entirely in the cloud or the internet. The software is hosted on remote servers, permitting users to useit from nearly any device with an internet connection, at any time.(Chelsea, 2019).Its main advantage is mobility.It is comparable to the software as a service (SAAS) business model in that it delivers accounting functions to enterprises.Data is transmitted to "the cloud," where it is processed and returned to the user. (Vangie, 2020). Cloud computing accounting software is also known as online accounting software or Web-based accounting software.
3. Database Accounting Software: this type of software needs more secure data to operate. Organizationsmust have an extensive database to install this type of software; hence itusually works with Microsoft database. To install and get this software running in your company, you will need to hire a system engineer and a system consultant. This software is capable of handling financial management, more intricate activities, large networks, and complex accounting functions.

Characteristics of Accounting Software

Kolsi(2022),Wickremasinghe, Premaratne, and Cooray (2017),and Chong (2018) in their studies on accounting software on business performance, measured the features of accounting software as efficiency, reliability, data quality, ease of use, and accuracy. These characteristics of software impactorganizations' performance, hence its measure its relationship with a qualitative characteristic of financial information.

1. Accounting Software Efficiency and Qualitative Characteristics of Financial Information

Accounting software efficiency is the ability of the organization to maximizeorganizations' objectives using minimum inputs to realize maximum outputs(Syahirah and Mohd, 2017).Wickramsainghe et al. (2017) analyzed the impact of accounting software on business performance. Their data was examined with the Statistical Package for Social Science (SPSS).According to their study, efficiencyhas a significantly positive correlation with business performance.

2. Accounting Software Reliability and Qualitative Characteristics of Financial Information

Software reliability is when it can produce good quality or performance consistently and it can be trusted. Studies have revealed a significant relationship between system reliability and decision-making satisfaction(Syahirah and Mohd, 2017).

3. Ease of Use of Accounting Software and Qualitative Characteristics of Financial Information

Perhaps one of the most notable benefits is that the software can easily be used by non-accounting professionals to perform accounting tasks. Chong (2018), noted that, generally, an increase in ease of use positivelyaffects numerousfacets of an organization's productivity and cost-effectively.

4. Data quality of Accounting Software and Qualitative Characteristics of Financial Information

Data quality is the ability of a given data set to satisfy the requirements of its intended purpose. In other words, organizations know that they have good quality data when they can communicate effectively internally and externally(Mohammad et al., 2014).

5. Accuracy of Accounting Software and Qualitative Characteristics of Financial Information

Accuracy is the consensus between the information and the real activities or objects that the information represents. Financial information is accurate if it does not contain significant errors, misstatements, or undue bias, and can rely on it to aptly and reliablyrepresent what it ought to mean. The adoption of accounting software has improved organizations' financial reports' overall accuracy and eliminated or reduced human errors (Syahirah and Mohd, 2017).

Hypothesis and Model

The following hypothesis was formulated on the IASB fundamental qualitative characteristics and enhanced qualitative characteristics based on the foregoing. The hypothesis are formulated based on thoeritical and empirical literature.

H_1: There is significant positive impact of accounting software efficiency on the qualitative characteristics of financial information.

H_2: There is significant positive impact of accounting software reliability on qualitative characteristics of financial information.

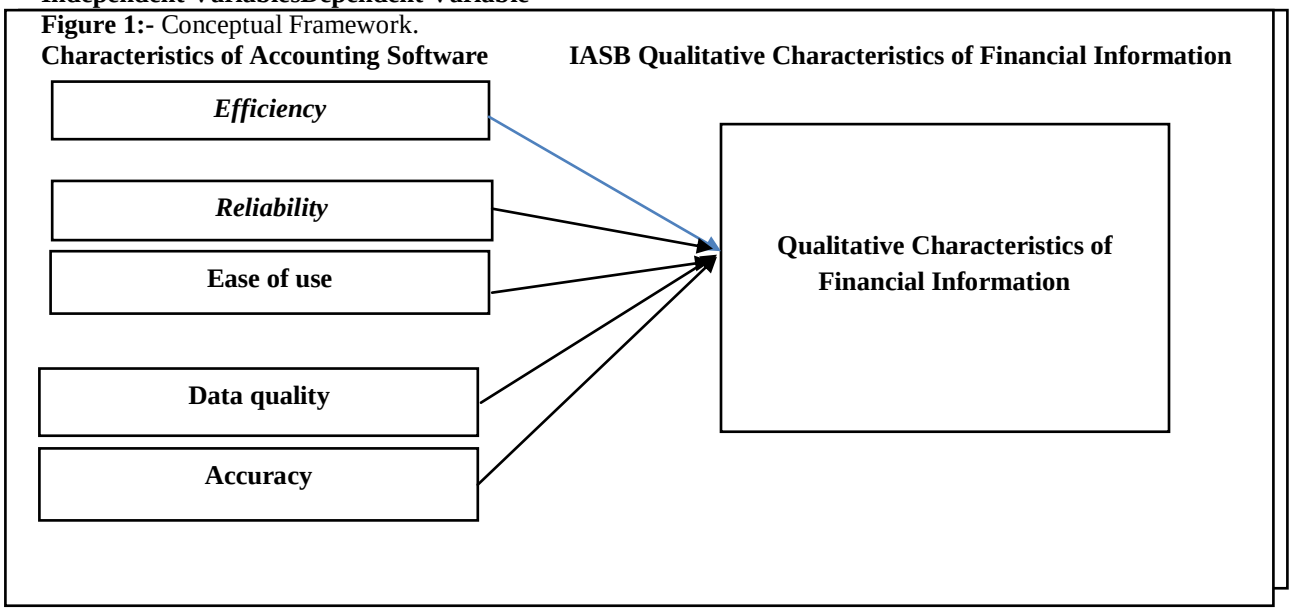
H_3: There is significant positive impact of accounting software ease of use on the qualitative characteristics of financial information.

H_4: There is significant impact of accounting software on qualitative characteristics of financial information.

H_5: There is significant impact of accounting software accuracy on the qualitative characteristics of financial information.

Independent VariablesDependent Variable

Figure 1:- Conceptual Framework.



Source: Designed by the Authors

Methodology:-

This study employed descriptive and explanatory methods. In this study, a quantitative research approachused because it permits for more data to be collected to examine facts and test hypotheses and theories. In addition, primary data was gathered for this study since primary data is more reliable and precise(Al-Delawi A.S & Ramo , 2020). A questionnaire is a method for systematically collecting primary data.

The questionnairescontain thecharacteristics of accounting software (efficiency, reliability, ease of use, data quality, and accuracy) which were used in the previous studies (Gamlath, 2021; Idris, 2021; Wickramasinghe, Cooray, & Dissanayake, 2017; Lea & Cao, 2020; Ojua, 2017). There werethree sections. Section A contained demographic questions focusing on respondents' information and ensured that the selected respondents were users of accounting software. Section B collected data concerning the organization's accounting software, and section C set the dependent and independent variables. The studyemployed close-ended questions to elicit information fromrespondents. The questionnaire was designedwith 4 Likert scale response options of excellent (4); Very Good (3); Good (2); and Poor (1).

Population and Sampling Procedure

The target population was employees of the UDS and TTU in finance and audting directorates who use accounting software; hence participants were selected by random probability sampling technique. Random sampling was adopted because it is the best way to obtain a representative sample from the population (Michael, 2017). The criteria for the selection of participants are that: (a) the participant must have finance and or accounting background, (b) the person must have requiresite working experience with at least two years, (c) the person should wider understanding of accounting software in the preparation of financial statements (Ojua, 2017).

A total of 120 questionnaires were distributed to accounts and audit staff working the two public universities with familiarity with accounting software. One hundred and three (103) questionnaires were returned.

The Statistical Package for Social Science (SPSS) would be used to analyze the data. It aids in effective and efficient analysis of data.

Model specification:

Y i= β0 + β1Efficiency + β2 Reliability + β3 Ease of Use + β4 data Quality + β5 Accuracy + e_i

Where: Yi = Dependent variable (Qualitative Characteristics of Financial Information (QCoFS))

β_0, β1, β2, β3, β4, and β5 represents the coefficient values of interception and independent variables.

e = error term (assumed to have zero mean and independent)

Results and Discussions:-

Demographic Analysis

Table 2 below shows the demographic distribution of the respondents. Out of 103 questionnaires collected, 62.1% were males, and 37.9% were females, indicating that more male workforce uses the software than the female workforce. The collected data also revealed that 41% of the respondents have over ten years of work experience in accounting software. The most adopted accounting software used in the universities is Sage (31.1%), Fresh Books (25.2%).The invoice with (23.3%) SAP (18%) and Quick Books with (1.9%)

Table 2:- Demographic Analysis of the study.

Variables	Measures	Frequency	Percent	Valid Percent	Cumulative Percent
Age	**Below 35**	**39**	**37.9**	**37.9**	**37.9**
	34-45	**35**	**34**	**34**	**71.9**
	Above 45	**29**	**28.1**	**28.1**	**100**
Gender	Male	64	62.1	62.1	62.1
	Female	39	37.9	37.9	100
Work Experience in Using Accounting Software	Below 10 Years	62	60.2	60.2	60.2
	10 Years and above	41	39.8	39.8	100
Career background	Accounting andFinance	49	47.6	47.6	47.6
	Accounting and Auditing	31	30.1	30.1	77.7
	Financial Reporting	23	22.3	22.3	100
Software packages used by universities	Sage	32	31.1	31.1	31.1
	Fresh Books	26	25.2	25.2	56.3
	Invoice	24	23.3	23.3	79.6
	SAP	19	18.4	18.4	98.1
	Quick Books	2	1.9	1.9	100

Source: SPSS data computatiom data extract

Table 3:- Variables summary statistics.

Variables	Obs	Mean	SD	Min	Max
Information quality	103	2.7961	1.14925	1.00	4.00
Efficiency	103	2.7379	1.06606	1.00	4.00
Reliability	103	3.1165	0.69028	1.00	4.00
Easy to use	103	3.2330	0.90969	1.00	4.00
Data Quality	103	3.2524	0.88249	1.00	4.00
Accuracy	103	3.2621	0.79164	1.00	4.00

Source: Process data by SPSS

The table 3 above shows Accounting Software as the dependent variable measured using IASB fundamental qualitative characteristics (relevance and faithful representation) and enhanced qualitative features (comparability, timeliness, understandability, and Verifiability).The Comparability, Timeliness, and Understandability variables were found to significantly affectaccounting software with the mean values above 3.0. Relevance, Faithful representation, and Verifiability variables were also found to be affecting accounting software with the mean values of above 2.0, meaning their impact was not highly significant.

Thus, the finding indicates that the calculated mean of all the variables is more than the average population means of 2.5. Though the difference is not statistically significant in some of the variables

The dependent and independent variables showed a normal distribution since their values were within ±1(Binti Mohd Fadzilah, 2017).

Test for Multicollinearity and Reliability

Before presenting the regression analysis, the model waschecked for multicollinearity and reliability of the variables. A correlation matrix is beneficial in the sense that it exposes if there are some elements of multicollinearity in the data. Multicollinearity is when some or all of the explanatory variables are highly related (linearly correlated), making it tough to tell which influences the dependent variable. Table 4 belownegates the existence of multicollinearity among the independent variables since the correlation between the independent variables are below 0.90 (Bryman & Cramer, 2002)

Table 4:- Pairwise correlation matrix.

1	2	3	4	5	6	7					
1 Accounting information quality					1						
2 Efficiency						0.828	1				
3 Reliability						0.166	0.148	1			
4 Easy to use						0.252	0.286	0.003	1		
5 Data Quality						0.148	0.279	0.080	0.805	1	
6 Accuracy						0.081	0.245	-0.003	0.704	0.718	1

Source: Process data by SPSS

Again, the reliability of the variables was alsochecked to employ the Cronbach's Alpha method. The generallyaccepted rule for the validity of the internal consistency of the variables using Cronbach Alpha isa content validity index of at least 0.70(Chong & Nizam, 2018). From table 5 below, the Cronbach Alpha has an index value of 0.743,which met the reliability test requirements to proceed with the study.

Table 5:- Reliability Statistics.

Cronbach's Alpha	Cronbach's Alpha Based on Standardised Items	No of Items
0.743	0.735	6

Source: Process data by SPSS

Discussion:-

The study conducted a multiple regression analysis using SPSS 16.0 to investigate the impact of accounting software on achieving the qualitative characteristics of financial information as required by the IASB conceptual framework for financial reporting. The independent variables were the characteristics of accounting software like efficiency, reliability, ease of use, data quality, accuracy, and verifiability, while the dependent variable was qualitative characteristics of financial information.

Table6 below represents the model summary produced by linear regression, which explains the significance of the overall model in attaining the desired output(Hair, Back, Babin, & Anderson, 2010). From the table 6, the R^2 is 0.735 while the adjusted R^2 is 0.721, revealing 72.1% variability in achieving IASB qualitative characteristicsof financial information jointly by the qualities of accounting software. Normally, a healthy variation between dependent and independent variables must be 60% and above(Zygmont & Smith, 2014).Thus, this model is a good fit as it predicted 73.5% of the entire model.

The Durbin-Watson test for autocorrelation also shows the test statistic value of the model at 2.12, which is within the acceptable range of 1.5 to 2.5 as relatively normal values (Hair, Back, Babin, & Anderson, 2010). This confirms that each variable is separately independent and not being influenced by other variables.

Table 6:- Model summary.

Model	R	R-Square	Adjusted R-Square	Std Error of Estimate	Durbin-Watson
10.857		0.735	0.721	0.060717	2.148

a. Predictors: (Constant), accuracy, reliability, efficiency, easy_to_use, data_quality

b. dependent variable: accounting_info_quality

Table 7:- Accounting Information Quality Regression Result.

	Unstandardised Coefficients			Standardised Coefficients		
	Beta	Std Error		Beta	t-stat	Sig.
Constant	0.551	0.380			1.452	0.150
Efficiency		0.900	0.060		0.835	15.055	0.000
Reliability		0.094	0.089		0.057	1.059	0.292
Easy_to_use		0.400	0.118		0.316	3.386	0.001
Data_quality	-0.258	0.125		-0.198	-2.075	0.041	
Accuracy	-0.295	0.115		-0.204	-2.572	0.012	

From all the above discussions and tables, the following regression equation have been formulated.
Y i = β0 + β1 Efficiency + β2 Reliability + β3 Ease of Use + β4 data Quality + β5 Accuracy + ei
QCoFS = 0.551 + 0.835 + 0.057 + 0.316 + -0.198 + -0.204 + ei

Hypothesis Testing

Table 7 above displays the regression result of the hypothesis testing for the five explanatory variables. The hypothesis is tested based on the significant impact of the p-values and the standardized beta coefficients values of the independent variables on the dependent variable. According to Gamlath(2021), confidence interval for accepting hypothesis is 95%, and to achieve this, P – value should be equal to or less than 5% (0.05). If the P – value is not equal to or less than 0.05, it means the hypothesis will be rejected.

H_1: There is a significant positive impact of accounting software efficiency on the qualitative characteristics of financial information.

Software efficiency from the table 7 has a p-value of 0.000, less than 0.05, which is significant. Moreover, its standardized beta coefficient is 83.5%, indicating ahighly significant impact on the quality of financial information.It means that a 1% increase in the efficiency of accounting software leads to an 83.5% increase in qualitative characteristics of financial information, all things being equal. This confirmed the findings of Fadzilah(2017) and (Levy, Powel, & Yetton, 2011) which showed that firms have good performance with improved system efficiency.From the above result and analysis, hypothesis H_1 was accepted, indicating a significant impact on the software efficiency and quality of accounting information.

H_2: There is a significant positive impact of accounting software reliability on qualitative characteristics of financial information.

From table 7 above, software reliability has a beta coefficient of 0.057 or 5.7% with a p-value of 0.292, insignificant as the p-value is more than 5%. Nevertheless, it shows a positive impact of 5.7% on the qualitative characteristics of financial information using accounting software to process it. However, since it is insignificant at a p-value of 0.292, hypothesis H_2 was rejected, meaning there is no significant impact of software reliability on the quality of financial information. This result agrees with Fadzilah's (2017) findingsand Chong and Nizam's (2018), which found an insignificant direct impact of software reliability on business performance. However, researchhas found a significant relationship between system reliability and decision-making satisfaction(Syahirah and Mohd, 2017).

H_3: There is a significant direct impact of accounting software's ease of useon the qualitative characteristics of financial information.

For easy-to-use accounting software, it has a p-value of 0.001, less than 0.05, with a standardized beta coefficient of 0.316 or 31.6%. It implies that it is highly significant on the qualitative characteristics of financial information. Thus, a 1% increase in the easy-to-useaccounting software function will lead to improved 31.6% qualitative characteristics of financial information.These findingsalign with that of Fadzilah (2017) and Chong (2018). Thus, H_3 was accepted.

H_4: There is a significant impact of accounting software data quality on qualitative characteristics of financial information**.**

Data quality function in the accounting software has a significant p-value of 0.041witha standardized beta coefficient of -0.198. This implies that data quality has a neglectable impact of 1.98% enhancement on qualitative characteristics of financial information. However, since its p-value is less than 0.05, hypothesis H_4 was accepted. Thus, a 1% increase in software data quality will enhance 1.98% qualitative characteristics of financial information, all things being equal.

H_5: There is a significant impact of accounting software accuracy on the qualitative characteristics of financial information.

Accounting software accuracy has a beta coefficient of -0.204 with a p-value of 0.012, which is less than 0.05, which supported H_5 that accounting software data quality impacts qualitative characteristics of financial information. Hence H_5 was accepted.

Conclution, Suggestions and Limitations:-

Conclusion:-

The study's primary objective was to investigate whether there is an impact on the using accounting software on the achievement of IASB qualitative characteristics of financial information. Quantitative data was collected from a sample size of 103 participants, and regression analysis was adopted to analyze the effects of the explanatory variable (accounting software efficiency, accounting software reliability, accounting softwareease of use, accounting software data quality, and accounting software accuracy) on quality of financial information processed.

The study reveals that using accounting software in processing financial data results in the achievement of the qualitative characteristics of financial information required by the International Accounting Standard Board. This coincided with previous literature on the topic (Chong & Nizam, 2018; Binti Mohd Fadzilah, 2017).

Specifically, the findings concluded that four variables namely, efficiency, ease of use, data quality, and accuracy have significant influence on IASB's qualitative characterictics of financial information, while reliability have no impact on IASB's qualitative characterictics of financial information

The study revealed that using accounting software impacts the achievement of qualitative characteristics of financial information. Hence, universities should direct more resources on the accounting software to achieve the IASB qualitative financial information characteristics.Furthermore, universities should see accounting software as a reiterate and continuous training facility where improvement is essential to maximize its optimum functions. In this highly competitive and regulatory environment, this might widen their market size and competitive advantage.

Limitation and Feature Reserch

The research was limited to several factors. The study was conducted only on public universities using computerized accounting systems leaving other sectors which use the same system. Thus, the studycan be conducted across all users of the computerized accounting systems. This made the sample size limited to the study. Another limiting factor was that the study does not cover all the functional features of accounting software. Only accounting software efficiency, accounting software reliability, accounting software ease of use, accounting software data quality, and accounting software accuracy were used for the study.These limitations could be potential research interest going forward.

Acknowledgment:-

The authors will like to thankthe management and staff of the university for development studies and Tamale Technical Universityfor the opportunity giving to conduct the research.

References:-

1. Abu Afifa, M. M., Van, H. V., & Van, T. L. (2022). Blockchain adoption in accounting by an extended UTAUT model: empirical evidence from an emerging economy. Journal of Financial Reporting and Accounting, 1985-2517.
2. Kazakov, S., Ruiz-Alba, J. L., & Munoz, M. M. (2021). The impact of information and communication technology and internal market orientation blending on organisational performance in small andmedium enterprises. European Journal of Management and Business Economics, 30(2), 129-151.

3. Lea, O. T., & Cao, Q. M. (2020). Examining the technology acceptance model using cloud-based accounting software of Vietnamese enterprises. Management Science Letters, 10, 2781–2788.
4. Thottoli, M. M. (2021). Knowledge and use of accounting software: evidence from Oman. Journal of Industry-University Collaboration, 3(1).
5. Thottoli, M. M. (2021). Knowledge and use of accounting software: evidence from Oman. Journal of Industry-University Collaboration, 3(1), 2-14.
6. Abo Nassar, , M., &Homayday, J. (2016). The Internatonal Standards of Accounting and Financial Reporting. Dar Wael for Publicating, Distribution, and Packaging, 3.
7. Abu Afifa, , M. M., & Saleh, I. (2022). Management accounting systems effectiveness, perceived environmental uncertainty and companies' performance: the case of Jordanian companies. International Journal of Organizational Analysis, 30(2), 259-288.
8. AccountingTools. (2018). google.com. Retrieved June 18, 2018, from www.accountingtools.com/articles/2017/5/5/comparability
9. Addahrawi, k. m. (2009). The intermediate accounting according to the financial accounting standards . The Modern Academic Office. Alexandria, Egypt., 2.
10. Al-Delawi A.S, S. A., &Ramo , M. W. (2020). THE IMPACT OF ACCOUNTING INFORMATION SYSTEM ON PERFORMANCE MANAGEMENT. Journal of Management Studies.
11. BintiMohdFadzilah, N. S. (2017). The impact of accounting software on business performance. International Journal of Accounting and business Management, 5(1), 47.
12. Blankley, A., Kerr, D., & Wiggins, C. (2019). An Examination and analysis of technologies employed by accounting educators. The Accounting Educators' Journal,, 28, 75-98.
13. Bryman, A., & Cramer, D. (2002). Quantitative Data Analysis with SPSS Release for Windows 10: a guide for social scientists. Rotledge.
14. Chelsea, K. (2019, May 27). google.com. Retrieved June 25, 2020, from https://www.merchantmaverick.com/cloud-accounting-software-guide/
15. Chong, Y., &Nizam, I. (2018). accounting Software on Business Performance. Internationa Journal on Information System and Engineering, 6(1).
16. Chong, Y., &Nizam, I. (2018). The Impact of Accounting Software on Business Performance. INternational Journal of Information System and Engineering, 6(1).
17. Coloso, K. (2015, March 30). google.com. Retrieved June 24, 2020, from http://foundersguide.com/best-accounting-software-for-startups/
18. Conteh, S., &Akuntansi, M. (2021). Financial Statement Analysisa tool for Investment Decision Making in the Gambia: Case of Trust Bank Gambia Limited. International Journal of Accounting Review, 9(5), 2-9.
19. Corporate Finance Institution. (2020, June Wednesday). Qualitative Characteristics of Accounting Information. Retrieved June Wednesday, 2020, from https://corporatefinanceinstitute.com/resources/knowledge/accounting/qualitative-characteristics-of-accounting-information/
20. Do, D., Nyuyen, T., Ha, s., Nyuyen , H., &Troung , D. (2020). An analysis of underlying. Management Science Letters, 10(2), 361-368.
21. Fadzilah, N. S. (2017). The Impact of Accounting Software on Business Performance. International Journal of Accounting & Business Management, 47.
22. Gaeremynck, A., &Willekens, M. (2003). The endogenous relationship between audit report thpe and business Termination: Evidence on Private Firms in a NOn-Litigious Environment. Accounting and Business Research, 33(1), 65-79.
23. Gamlath, G. R. (2021). Impact of Characteristics of Accounting Software on Business Performance of Small and Medium Scale Enterprises (SMEs) in Kurunegala District, Sri Lanka. AFRICAN MULTIDISCIPLINARY JOURNAL OF DEVELOPMENT (AMJD), 10(2).
24. Glen, S. (n.d.). StatisticsHowTo.com: Element. Retrieved September 24, 2021, from www.statisticshowto.com/durbin-watson-test-coefficient/
25. Hair, J. F., Back, W. C., Babin, B. J., & Anderson, R. E. (2010). Multivariate Data Analysis (7 ed.). Prentice Hall.
26. Hashmicro. (2019). The Importance of Accounting Software for businesses. In Kanya (Ed.), Businesstech. ERP and Businesss Management Blog.
27. Herath, S. K., &Albarqi, N. (2017). Financial Reporting Quality: A Literature Review. International Journal of Business Management and Commerce, 2(2).
28. IASB. (2018). Conceptual Framework for Financial Reporting. Hong Kong Institute of Certified Public Accountants.

29. Idris, A. (2021). ALIGNING THE EXCELLENCE OF ACCOUNTING SOFTWARE APPLICATION WITH A REVIEW OF THE COLLEGE CURRICULUM. The Journal of Asian Finance, Economics and Business, 8(4).
30. Jonas, G., & Blanchet, J. (2000). Assessing Quality of financial Reporting. Accounting Horizons. 14(3), 353-363.
31. Kabir, M. R., Rahman, M. A., Yunus, M., & Chowdhury, A. (2015). Application of Accounting Software: An Empirical Study on the Private Universities of Banglaesh. Woorld Review of Business Research, 5(1), 72-85.
32. Levy, M., Powel, P., &Yetton, P. (2011). Contingent dynamics of IS strategic alignment in small &mwdium sized enterprises. Journal of System & Information Technology, 13(2), 106-124.
33. Marushchak, L., Pavlykivska, O., Liakhovych, G., Vakun, O., &Shveda, N. (2021). Accounting Software in Modern Business. Advances in Science, Technology and Engineering Systems Journal Vol. 6, No. 1, 862-870 (2021), 6(1), 862-870.
34. Mbobo, M. E., &Ekpo, N. B. (2016). Operationalising the Qualitative Characteristics of Financial Reporting. International Journal of Finance and Accounting , 5(4), 184-192.
35. Mokarrami, Y. (1997). The Future of Management Accounting. 3-19.
36. Mustafa, M. R. (2020). The study of problems moving from the unified accounting system to the nternational accounting standards. International Journal of Multicultural and Multireligious Understanding,, 7(1), 101-116.
37. Nizam, I. (n.d.). The Impact of Accounting Software on Business Performance.
38. Obaidat, A. N. (2007). Accounting Information Qualitative Characteristics Gap: Evidence from Jordan. International Management Review, 3(2), 26-32.
39. Ojua, M. O. (2017). Evaluation of the Qualitative Features of Management Accounting Information in an Unstable Microeconomic policy Evvironment: A survey of Manafacturing Firms. Imperial Journal of Interdisciplinary Research, 3(1).
40. Olayinka, A. A. (2022). Financial Statement Analysis as a tool for investment decisions and assessment of companies' performance. International Journal of Financial, Accounting, and Management, 4(1), 49-66.
41. Pedroso, E., Gomes, C. F., &Yasin, M. M. (2020). Management accounting systems: an organizational competitive performance perspective. Benchmarking: An International Journal, 27(6), 1843-1874.
42. Prikhno, I., Kuksa, V., &Mihaylov, I. (2021). The Use of Information Technology in Financial Management. SHS Web of Conferences 100, 01007.
43. Sloan, R. (2001). Financial Accounting and Corporate Governnance: A Discussion. . Journal of Accounting and Economics, 32, 335-347.
44. Trabulsi, R. U. (2018). The Impact of Accounting Information Systems on Organizational Performance: The Context of Saudi's SMEs. Internal Review of Management and Marketing, 8(2), 69-76.
45. Van Beest, V. F., Braam, G., &Boelens, S. (2009). Qualities of Financial Reporting: Measuring Qualitative Characteristics. 1-108.
46. Vangie, B. (2020). Cloud Computing Accounting Software. Retrieved june 25, 2020, from https://www.webopedia.com/TERM/C/cloud_computing_accounting_software.html#:~:text=Cloud%20computing%20accounting%20softwar
47. Wickramasinghe, M., Cooray, N. H., &Dissanayake, T. (2017). Impact of Accounting Software for Business Performance. Imperial Journal of INterdisciplinary Research, 3(5).
48. Zygmont, C., & Smith, R. M. (2014). Robust factor analysis in the presence of normality voilations, missing data, outliers: Empirical questions and possible solutions. The quantitative Methods for Psychology. 10(1), 40-55.