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Computerized Accounting System for Small Businesses with Mobile Applications

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Abstract

Small and medium-sized enterprises (SMEs) have long been known as important engines of the Indian economy. In addition to encouraging private ownership and entrepreneurship, SMEs are flexible and able to quickly adapt to changing market supply and demand. The aim of this study was to show that how the factors of barrier affected practicing of accounting software system in SMEs of India. Informationalisation is a key strategy for creating modern business systems and improving the excellence of accounting and results. Accounting information helps management, stakeholders, and other decision makers to strengthen their businesses, improve efficiency, and make better decisions. This study analyzed the effectiveness of mobile accounting applications. An effective mobile application should make it easy for small business holders to generate financial news according to accounting standards, and the produced financial reports should be easy to use for entrepreneurs.

Keywords: Mobile accounting uses, digital accounting, small and medium enterprises (SMEs), SMEs with mobile applications, computerized accounting with mobile applications.

INTRODUCTION

Overview

Accountants must learn new skills in order to use new technologies such as cloud platforms, big data, data analytics, and mobile technologies effectively. Artificial intelligence and process automation have taken over primarily the professional duties of accountants. This can create more complex activities for accountants, such as business analysis and advising [1]. The accounting professionals can be as an assistant in providing to accounting innovation. Mobile technology can be used to improve the process of accounting recording for small and medium entrepreneurs. For example, cloud accounting technology is a successful solution derivative from cloud computing that enables the storage and processing of corporate financial and accounting documents in the cloud [2]. This initiative could be attractive to small businesses that want to provide information about their customers' mobile phones. Accounting applications are easy to use for small businesses. However, the effectiveness of existing accounting applications needs to be analyzed [3]. Accounting systems are used to assess financial performance by recording and categorizing all transactions such as sales, purchases, operating expenses, assets, and liabilities in accordance with generally accepted accounting principles. The standard format of financial statements allows you to assess past and present performance and compare it to future prospects. Accounting is the process of recording, categorizing, and summarizing transactions or financial evidence in financial statements for internal and external use. IT has changed the way financial reports are created. Financial reports can be easily generated on mobile phones according to accepted principles. In addition, these statements

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can be made without special training. However, mobile applications need to closely track financial transactions when preparing financial statements.

Need of the Study

SME, like all other for-profit organizations, is expected to strive to achieve profitability through the quality and price competitiveness of its products and services. With the globalization of trade and investment, and dynamic technological changes, SMEs need to prepare for more intense competition in the future. This is possible, among other things, only if financial resources and the use of related technologies are available and used properly, cost-effectively and correctly.

Benefits of Developing Mobile Applications for Small Businesses:

- This is one of the most significant benefits of mobile apps for small businesses. Helps create an instant marketing channel between a company and its consumers. This enables straight and effective communication.
- In accumulation, use the mobile app to install push announcements and in-app announcements and send them to as many shoppers as possible. Make your product available to your target group at any time.
    - In addition, notifications contain important and relevant information so that customers remain involved and loyal to the brand and can choose offers whenever they need them.

LITERATURE REVIEW

There are various kinds of terms for address SMEs. They are rural enterprises, micro enterprises, SMEs, SMEs, cottage and small industries, etc. Several countries, government agencies, agencies, and institutions define SMEs differently. Non-Governmental Organizations (NGOs) with different parameters. Investment amount, number of employees, sales, industry, etc. [4]. The definitions be contingent on each country, government support, institute or NGO`s purpose to afford entrepreneurs business process and a complete and easy set to record the business doings by providing income tax info which is widely available and verifiable [5]. A good accounting system should give an correct and comprehensive results of processes, which allow quick judgment between current and previous years data, offers the financial declarations to be used by prospective creditors, bankers and administration, facilitate filing reports and tax revenues to government regulatory agencies and tax-collecting, and revealing record keeping error, waste, theft, and employee misbehavior, However, this study also presented that many entrepreneurs simply do not keep adequate records and/or that they do not benefit the use of their financial declarations [6]. A more simplistic view is open by stressed that a business either small or big business must have equal accounts namely, the income, capital, expenses and liabilities small business essential to track its assets, liabilities, income and the expenses [7]. Various software package presents such as interface, wizards file, icon and pre built patterns for multipurpose by used opinion poll to collect data from SMEs top management members that had applied open-source enterprise resource planning schemes. The results show that the IT experience, knowledge, and readiness of small business executives play an important role in their ability to adopt open source enterprise resource planning systems.

RESEARCH METHODOLOGY

This study uses a quantitative approach to identify factors that influence the use of CAS. A structured questionnaire specially developed for the survey was used for data collection. Using empirical studies in similar situations, we identified the key components of the survey variables and created a questionnaire. The survey consists of two main parts, the first part dedicated to collecting demographic data of respondents and the second part the cost of seven independent research variables, company size, infrastructure and government. Focus on collecting data related to assistance. Awareness of ease that affects management support, the external environment, and the use of CAS. All survey variable questions were asked on a 5-point Likert scale, and demographic data was collected through closed-end questions. Piloted and customized according to the correct representation and logical order of the questions to ensure the reliability and validity of the research tool. (Figure 1) Data analysis comprised descriptive statistics, correlation analysis, and regression examination.

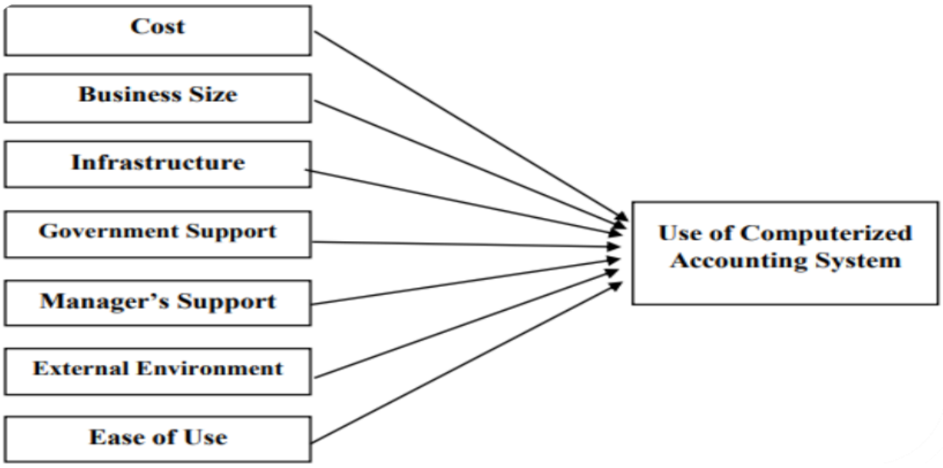

Figure 1. Research Model for usage on CASs on SMEs.

Improve Customer Loyalty

Mobile tenders enable businesses to interact and connect with their customers in highly personalized ways. A mobile app, for example, can send push notifications to users informing them of the most recent promotions or discount programs for products they are about to purchase. Providing a customized and personalized shopping experience is critical to enabling businesses to differentiate themselves from their competitors, attract and retain customers, and thrive in a new digital economy.

Recover Sales

In a variety of ways, mobile apps assist small businesses in increasing sales. For example, consumers can browse product catalogs and place orders directly from the app. As mentioned earlier, mobile apps offer users a better mobile experience than responsive websites [8]. Shopping becomes more fun, suitable and interesting. You can take advantage of a variety of special offers and referral programs available only through mobile apps and elsewhere.

In addition, with the advent and adoption of mobile payment apps, app users are more likely to find it more convenient to shop and pay directly through the mobile app than to switch between the mobile app and the web increase. All of this helps small businesses increase their sales and profitability.

Opportunities of On-demand Mobile Apps

With the over powering achievement of Uber because the on-call for cab carrier app, the enterprise version has given delivery to too many on-call for apps catering to special carrierneces sites throughout all niches. So today, you've got doorstep meals transport apps, an on-call for app for barbers and beauticians, apps for housemaid offerings and apps for nearly the entirety which could cater to on-call for needs.

The fine aspect approximately on-call for apps is which you don`t want to begin a totally new enterprise catering to the needs of the clients registered via a cell app. You can your excellent vintage internet site or the prevailing cell app into an on-call for app to cater to greater clients, or you may simply sign in with an aggregator or market app and permit liens to shop for your products or services via that app.

When it involves in-call for apps, the sky`s the restriction for a small enterprise to prosper. For example, assume you're neighborhood grocery save with a restrained clientele. In that case, you may simply construct your grocery transport app and provide doorstep transport offering during the entire metropolis or even past the metropolis limits.

Mobile Information Systems

Over the last 15 years, the fusion of the Internet and mobile communications has facilitated the development of mobile devices. The rapid penetration of mobile devices in the consumer marketplace is driving the development of various mobile services such as mobile selling, entertainment and info services. Financial institutions are one of the first industries to positively extend their internet banking applications to mobile channels [9]. Today, most banks suggestion internet banking applications specifically for mobile devices. From the consumer's point of view, mobile financial applications are useful because they give you access to banking services and financial information on the go. Companies value mobile services because they can reduce costs, gain competitive advantage, and maintain or expand their existing customer base [10]. Academic researchers and practitioners likewise frequently point out input and display restrictions, perceived economic costs, ease of use, and security issues as the biggest barriers to mobile service adoption. This is significant. Before developing new mobile services, these barriers must be considered.

RESULTS AND DISCUSSIONS

The majority of customers (about 70%) believe that a personalized user experience is a key factor in their interaction with the brand. Since smartphones have always been personal devices, mobile apps can play an important role in significantly personalizing customer communication.

- With mobile apps, even small businesses in all niches have the opportunity to increase customer loyalty and build strong bonds. The importance of India's small business sector grows as mobile apps enable so-called physical stores to compete with major brands by providing personalized experiences. Mobile app development for small businesses India is focused on specific features, and user experience attributes drive this personalization
- For example, modified push notifications make it easy for small businesses to connect consumers with the right message at the right time.
- Personalized user experiences can be enhanced by using user data and location data to trigger mobile promotions, introduce new features and create better user experiences.
- Application Necessities and Desired Accounting Functionalities:
- When participants were asked to specify which accounting functions to perform via their mobile device, they were asked about both application necessities and existing Accountancy Plus booking functions. Table 1 illustrates these requirements.

Table 1. Desired functionalities for mobile accounting information systems.

S.N.	Application Requirements
1	Easy Navigation
2	Personalized
3	Simple Tasks
4	Retrievable Information
5	Desired Accounting Functionalities
6	Accounts Receivable
7	Dashboard–overview of financial position and transactions
8	Bank Reconciliation
9	Bank Details
10	Contacts
11	Accounts Payable
12	Reports

In general, users have suggested implementing accounting tasks that are easy and easy to perform. Member 11 suggested, for example, that it should only be a photo of what the computer has access to." Mobile is an efficient tool and a snapshot of what you can do with your laptop [Invoices and pricing that you don't want to create complex things with online accounting. When I was mobile, I got cramped somewhere, It's not been a long time since I moved. " Similarly, other members felt that mobile accounting facilities should only be used to retrieve information.

Required Device Things for Mobile Accounting Information Systems

Members were asked to identify the mobile her device characteristics required for a mobile billing system. Table 2 lists these, along with their definitions.. Mobile usability was an important factor for half of the participants Participant 3 recommended ease of use. "I expect mobile devices to be as simple as computers." Similarly, for mobile services, it was pointed out that usability requirements include simple and easy tasks that users perform. In addition, Sarkar and Wells suggest that easy navigation and simple menus are suitable for adopting mobile technology.

Table 2. Key Device Properties for Mobile Accounting Information Systems.

Required Technical Traits	**Level of Importance**
High Speed/Connectivity	High
Low Network Costs	Low
High Screen Resolution	Low
Required Physical Traits	***Level of Importance***
Input Interface	High
Screen Size	High

Screen space limitations are a well-known problem in mobile technology. Users suggested trying to avoid accounting functions that involved a lot of data entry, but still believed that Mobile IS needed a "friendly" entry interface. As a result, you'll need a keyboard that's large enough to type on comfortably. The challenge now is to roll out more accounting functionality in the mobile context. Mobile applications are designed to improve user experience and provide seamless service between desktop applications and mobile versions. Both products are complementary and not competing. Developing this mobile application involves technical risks. Technology evolves and requires maintenance and compatibility. Mobile app development required a certain amount of skill, and there was a problem of a lack of resources involved in development.

CONCLUSION

This studies end result demonstrates that the wishes of accounting software program depend upon perceived usefulness of monetary reporting. It additionally relies upon on perceived ease of use of monetary declaration in assisting operational activities. The cellular utility AccyPlus customers were capable of get admission to this cellular accounting utility via cellular gadgets which include the iPhone, Blackberry, and all everyday cellular telephones walking Opera Mini an internet browser in particular designed for cellular telephones, clever telephones and private virtual assistants the improvement of a cellular accounting system, destiny studies must intention on broadening the scope of this look at which will offer consequences which might be indicative of a broader variety of on-line accounting customers, and of different accounting structures. Researchers must in particular method customers of a cellular function to benefit a higher knowledge of the mobility requirements. This studies became totally qualitative; therefore, a quantitative method is recommended for trying out and validating a number of the findings right here defined If similarly research in this subject matter became to continue, this look at will be of fee and taken into consideration a beginning base for researchers and in particular for practitioners with inside the accounting structures improvement industry.

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