



E-ISSN: 2707-6644
P-ISSN: 2707-6636
IJCPDM 2022; 3(1): 114-122
Received: 13-12-2021
Accepted: 05-01-2022

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Computerization of accounting systems essence on employees and customers at GT bank, cape coast

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DOI: <https://doi.org/10.33545/27076636.2022.v3.i1b.49>

Abstract

This study reports the findings of a study on investigating the essence of the use of Computerized Accounting Systems in corporate Banks. Data for the study were collected from a sample of 40 respondents using structured questionnaires. Simple random sampling technique was used in the selection of respondents. Data collected was first coded and analyzing statistical technique and narrative description. Tables and charts were used to present frequency distribution and interpretations made to show the essence of the use of Computerized Accounting Systems in Corporate Banks. The study revealed that the computerized accounting system was preferred more than the manual accounting system because it was effective, efficient and accurate. It is therefore recommended that, well trained computer personnel be employed in the bank, notwithstanding the cost that would be incurred on them so as to curtail the problem of lack of computer personnel in the banks that operate under the manual accounting system.

Keywords: welfare, operators, business, transfer, payment

Introduction

The American institute of certified Public Accountants ACIPA (1944)^[9] defined accounting as "the art of recording, classifying and summarizing in a significant manner and in terms of money transactions, and event which are in part at least of a financial character and interpreting the result thereof. Early in the evolution of computer technology and software, accountants recognized the benefits of increased speed and accuracy that could be attained by automating an accounting system. Although the method for processing business transaction varies, the manual approach and a computerized system follow the same back step. With the growing population in computing system in the 1980s and 1990s computers have become tools in office, schools and other businesses like banks. Advances in technology have compelled most businesses (e.g. Bank) except the small banks to use computer in handling their accounting data. The introduction of computers on commercial basis in business organization have enabled banking businesses to realized that the computers could be used to record large quantities of financial data; unfortunately the high cost involved has prevented small and medium size businesses.

This situation however changed with the introduction of microcomputers in the 1970s. These lowered prices computer now provides economical computerized accounting system for many banking organizations. In computerized system, the documents generated by daily transactions are called source documents. Examples to source documents are purchase orders, invoices, and receipts. The information is verified for accuracy and then analyzed to determine which accounts are affected by the transactions. The next step is to record the transactions. In a manual system, the transactions are recorded by writing the accounting information and amount in a journal that is a record of the transaction, shown in order by date. The transaction information recorded in computerized accounting system is identical to the information recorded in a manual system, but the method of entering the transaction information differs. After entering the financial information, the accountant uses the power of the computers to classify and summarize the data. The computer automatically performs the process of posting to the ledger. Reports such as a trial balance, income statement and balance sheet can be printed in second by entering a few strokes. Many organizations e.g. banks] have become successful in their operations as a result of accounting systems. (Spiegelberg 1995)^[8] defined an accounting system as the process of recording and reporting Financial event or transactions. Regardless of the method used for recording and reporting transactions, all businesses [e.g. GT BANK must follow the same rules and guidelines.

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As a result of computerized accounting systems, large volumes of data are processed Very quickly. The development of accounting systems through computerization has allowed large businesses to centralized their accounting operation and eliminate much of the work that are done manually.

Statement of the problem

Accounting systems gather data from all parts of a business, put them into useful form, and communicate the result to management, employees and Customers. Management uses system output to make all kinds of business decisions in their daily transactions, and also employees and customers depend on system output in transacting their activities. Since GT bank of cape coast have grown larger and more complicated, the roles of accounting systems have also grown. The need for total information system with accounting as its base has become more pressing. For this reason, accountants must understand all phases of their company's operations as well as the latest developments in system design and technology. With respect to the increase in technology, most businesses today make extensive use of the computers in their accounting system. To this end, the manual accounting system is gradually becoming outmoded and 15 being which substituted with the computerized accounting system. However, some organizations include employees and customers are behind in terms of this newly improved technology and are still glued to the traditional manual accounting system. It is in light of this, that this study is being carried out to evaluate the essence of computerized accounting system in the business industries.

Research Objectives

1. The main objective of the study is to evaluate the role computerization of accounting systems plays and its impact in the Ghanaian economy with particular reference to the GT Bank Cape Coast; specifically it seeks to: To explain the needs and values of computerized accounting systems in business organizations.
2. Identify how computerized accounting system affects the basis of recording and preparing accounts of business organizations.
3. To analyze and design an effective and efficient ways that can support employees and customers in their decision-making, reporting and transactions system in the organization.

Research Questions

This study involves the questions that are going to be asked during the research process. The main research questions that are going to be asked include;

1. How does computerisation have impact on the accounting system?
2. How does the computerised accounting system influence the behaviour of employees and Customers?

Methodology

This study is concerned with the method used in arriving at the findings and how the data gathered from the research is analysed. It entitles the area of study, research approach, population of the study, sample size, sampling technique, data collection methods, research instruments and method of data analysis.

Significance of the study

This study will help employees and customers to identify the actual role computers play in accounting systems of the business industries. Most business activities [e.g. GT BANK CAPE COAST have come to realized how best computers can help in enhancing their activities and enabling them to compete in the business activities worldwide effectively.

The rate at which varieties of detailed financial reports can be quickly produced by businesses has being as a result of a computerized accounting systems. The study will assist employees and customers in coming out with good report that will be necessary for decision making in order to plan and control activities in the business effectively. Finally, this will also further serve as reference manual for institutions, employees and customers of corporate bodies of accounting and others who would want to undertake studies of similar nature

Scope and limitation of the study

The study will examine the use of computerized accounting system in respect of decision making in banking activities in Central Region as a whole but limited to GT bank limited-Cape Coast branch.

Literature review

Globalization and rapid development in information technology have resulted in dramatic changes in both the business environment and business education (Mohammed and Lashine 2003) ^[5]. These twin drivers of change have made the world a smaller place of accounting profession more interconnected than ever before. With the use of technologies like the internet, E-commerce, E-auction, E-trade and developments of faster transportation, communication and availability of instantaneous information, the world has truly become a global village. These changes pose a number of challenges to both the professional accountant and the accounting educator. Making a decision to computerize an accounting department is not as simple as "yes or "no. Whether you have an accounting department of one or 100, the decision you make will affect not only your accounting department but also individuals in other department.

Definition and terms accounting system

Miegs *et al.* (1995) ^[4] defined accounting system as "a system which consists of the personnel procedures devices and records used by an organization to develop accounting information and communicate the information to decision makers." Spiegel berg (1995) ^[8] also defined an accounting system as the process of recording and reporting financial event or transactions

Account

Miegs *et al.* (1995) ^[4] defined an account as "a record used to summarize all increases and decreases in a particular asset such as cash, or any other type of asset, liability, owners' equity, and revenue expenses.

Accounting

To Edward and Mellet (2005) ^[2] "Accounting may be defined as a system of recording and reporting business transaction in financial team to interested transaction in financial term to interested parties who use this information as a basis of performance assessment, decision making and

control. Miegs *et al.* (1995) ^[4] defined accounting simply. "the means by which we measure and describe the results of economic activities. The American Institute of Certified Accountants, AICPA 1944 ^[9], also defined accounting as "the art of recording, classifying and summarizing in a significant manner and in terms of money, transactions which are in part at least of a financial character, and interpreting the result thereof.

Computer hardware

"According to Spiegel berg (1995) ^[8], Hardware represents the physical components of the computer system, Such as the monitor, disk drives, and memory. Needles *et al.* (1994) ^[6] also defined hard ware as "all equipment needed to operate a computerized data system. SOFTWARE Larson (2002) ^[3] defined software as "the programs that direct the operation of computer hardware". Spiegel berg (1995) ^[8] also defined hardware as "the programs that instruct the computer to perform the designed function." Software may be developed by employees or Written under contract with an outside business or agency. Such systems are tailored to exactly perform what the business or agency. Such systems are tailored to exactly perform what the business wants. A financial institution, for example could have software developed by cooperating the electronic point of activities and this can be used in checking out different types of transactions. Electronic fund transfer is an example of software that can be initiated through devices like cards or codes that can enables one authorize, and have access to an account. Many financial institutions use ATM credit card, or Debit card and Personal identification Number (PIN) for this purpose. These are all based on the use of effective and efficient computer software. Expensive, specially designed software (often called "customized" software) of this type will be used generally only by large business. Many medium sized and smaller businesses will not require such special solutions and will rely on "off-the-shelf" Software packages most of which are flexible enough to be adapted to meet major needs of most businesses.

Accounting information system

Romney *et al.* (2003) ^[7] defined accounting information system (AIS) as "a set of two or more interrelated components that interact to achieve a goal. According to Wood (2005) ^[13], an accounting information system is defined as "the total suit of components that together comprises all the inputs, storage and transaction, processing, collecting and reporting of financial transaction data. It is in effect the infrastructure which supports the production and delivery of accounting information. The objective of accounting information system is to collect and store data about accounting transaction in order to generate meaningful output for decision-making. For an accounting information system to be fully effective, all the components need to be integrated with each other, otherwise information will get lost. Major error may ultimately arise if integration is not hundred percent. In a computerized accounting information system there is the added problem that some of the component or modules may be written for use in different operating system and may not be immediately compatible with the other modules with which data is to be exchange, retrieved or transferred.

An accounting information system, computerized or manual can produce whatever report one wishes to have so long as

the relevant data is stored within which is accessible to the accounting information system. Where a fully computerized accounting information system is clearly superior, it can produce data virtually and instantly. It can be programmed to produce periodic report precisely when they are scheduled to be available. Some of the report produced by most manual accounting information systems can take a very long time to produce. However, computerized accounting system can produce reports in seconds, and as often as the decision makers wish. These include age debtors report (a list of debtors showing how much each owe, and for how long the amounts have been outstanding) price list, stock levels and re- ordering stock quantities, list of invoices and credit notes and audit trail information to enable errors to be traced and corrected.

Negative and positive impact of computerizing an accounting department

The cost of small scale business accounting software and the ease of setting up small networks make computerized accounting an attractive idea for many Small businesses. Unless carefully planned and managed, the impact of computerization on accounting department may not be wholly positive. It's important to be aware of the factors involved and their potential effect on employees and customers. Some of the negative effect may be reduced by computerizing only part of the system or by introducing it in planned stages.

Cost

If the business already uses computers for some tasks, extending that use to the accounting department may not be a significant expense. There will however be a capital outlay and an ongoing financial cost or software equipment, security systems and staff training. Existing staff will need training and not all of your employees will be able to adjust to the new system. Once computerization has fully been implemented you may require fewer employees to run it on a daily basis. This creates a human cost alongside the financial savings.

Speed and accuracy

While computers can process data more accurately and quickly than humans, computerized accounting systems are still subjected to the same human errors as manual systems. Employees are likely to make a lot of data entry mistake. Initially, you will need to allow extra time for checking system concurrently for a least a few month. Computerized accounts are always in balanced and reports can be accessed on demand so employees spend less time on tedious task

Security

Computerized systems are at risk from system breakdowns and data can easily be corrupted unless it is installed effectively, backup procedures and ensure they are implemented rigorously. The nature of accounting software means that employees may have access to far more Sensitive and confidential information about the company, its employees and its customers than under the manual system. Some of employees may respond by acting more responsible, but others may need to have their access restricted.

Information

Managers can access a Wide variety of reports on demand and in greater detail than under a manual system. Credit controls are usually improved and employees are able to respond to account queries quickly and accurately, providing better customer service. There may be less interpersonal communication between different areas of the business if other employees can download report directly to their computers and accounting employees may feel less valued consequently.

Time

When considering time, many only think about it in a positive light. On the other hand, it is true that employees can perform task such as double-entry, bookkeeping, filing out spreadsheet and creating financial report faster using a computer. When you need information quickly, this aspect of time can be a major advantage. On the other hand, time has an associated cost that you must consider. E.g. a computerised accounting department can take a considerable amount of time to set up and implement, especially if you have a large company and decide to implement changes in stages. In addition, you will need to spend time conducting both initial and on-going employee training. Finally you need to consider the cost time cost if computer problem cause a system failure.

Risk

Computerizing your accounting department can reduce the risk of long-term fraud and embezzlement from within your company. Computerized systems often include built -in fraud detecting features such as information duplication and automated audit or transaction trails that, in combination with reporting procedures, can alert you to suspicious employee activity. However, computer systems do not come entirely without risks. Confidentiality and data integrity - two of the most critical-can significantly comprise your accounting system and put your entire company at risk if either should occur.

Monetary cost

You may find it impossible to reduce the overall size of your accounting department and, with proper training and supervising allow less-skilled employees to work within the department. This can save on labour and employee benefit cost. An efficient computer system can also reduce costs associated with end-of year accounting and tax return preparation. That said, while it may be relatively easy to plan for direct cost, the hidden and future cost can be difficult to plan. The price of equipment, upgrade data storage and technical support can place a considerable strain on your budget.

Computerized accounting system

Most businesses, except the very small ones, now use computer to handle their accounting data. When businesses Switch to computerized accounting system, they soon discover that, bookkeeping and accounting skills are more important, This is because, users like employees and customers of many computerized accounting systems have very little to learn in order to use them. The methods adopted in computer-based accounting adhere to the fundamental principles of accounting. However, no matter how sophisticated and easy to use a computerized

accounting system, it will not overcome the need for book keeping and accounting knowledge by those in control. Apart from a need for knowledge of accounting principles in order to best convert a business from manual to computer-based accounting, some accounting knowledge is required to help understand the significance of many of the output from a manual accounting system. Computerized accounting system does not remove the need for more accounting knowledge among those responsible to key accounting tasks or from those who use the output from accounting system. (Wood 2005)^[13].

Principles of computerized accounting system

Accounting system gathers data from all parts of business, put them into useful form and communicates the results to management, employees and customers. Management uses system output to make all kinds of business decisions. As business grows larger and more complicated, the role of accounting system also grows larger. Today, the need for a total information system with accounting as its base has become more pressing. For this reason, employees and customers must understand all phase of the company's operations as well as the latest developments in system design and technology. The following are the four general principles of accounting system design.

1. The cost- benefit principle
2. The control principle.
3. The compatibility principle
4. 4 The flexibility principle

The cost- benefit principle

The most important system principle, cost benefit principle holds that system and information it generates must be equal or greater than its cost. The information must be reliable, timely and useful. The benefit of additional information must be weighed against both the tangible and intangible cost of gathering it. Among the tangible costs are the cost of personnel forms and equipment. One of the intangible costs is the cost of wrong decisions stemming from lack of good information. For instance, wrong decisions can lead to loss of sales, production stoppages, or inventory losses.

The control principle

The control principle requires that, an accounting system provides all the features of internal control, needed to protect the firm's asset, and to be certain that data are reliable.

The compatibility principle

The principle of compatibility also holds that, the design of an accounting system be in harmony with the organizational and human factors of a business. The organizational factors have to do with the enterprises kind of business and how the different units of the business are formally related to do with the people within the organization and their abilities, behaviour and personalities.

The flexibility principle

This principle holds the flexible nature of an accounting system. The flexibility principle holds that, an accounting system must be flexible enough allow the volume of transactions to grow and organizational changes is made. They grow, offer products, add new branch offices, sell existing divisions, or make other changes that require

adjustments in the accounting system. A carefully designed system allows a business to grow and change without making major alterations. For example, the chart of accounts should be designed to allow the addition of new asset, liability, and owner's equity, revenue, and expenses accounts (Needless: 1994) ^[6]. 2.6

Computers and accounting

Currently, there are very few businesses, which do not use a computer for at least some of their data processing task. In some cases, this may simply involve the accountant using a spreadsheet as an extended trail balance. Once the final adjustment to the trail balance has been made, the spreadsheet would then be used to produce the financial statement. In other cases, a computer may be used for most or even all of the accounting tasks. Whatever the level of computers in accounting, employees and customers need to be able to understand how data is entered and processed so that they can understand and have faith in the reliability of the figures produced.

Application of computerized stock control in processing accounting information

The age we live in has turned out not be the atomic age nor the space age, but the information the age. According to "Cater (1995) ^[1]." most aspects of our economy from the music industry, to and other parts of the leisure industry to banking, accountancy, manufacturing, retailing and defence are now totally independent upon modern information processing. From the definition of various authors, one can deduce that the main activities that is carried out in an accounting system is data processing and there are various information on technologies for processing data that can be applied to an accounting system. The following are some of the accounting sub system where computerized system can be applied. (ACCA Accounting manual)

1. Stock recording and control
2. Sales ledger
3. Purchase ledger
4. Payroll
5. Nominal ledger
6. Job costing
7. Invoicing

It makes sense for these applications to be integrated because every sales ledger and nominal ledger and these are many more inter relationship. Integrated accounting package should not be seen as mere straight forwards replacement for a similar manual system. The careful designs of coding system allows a considerable amount of useful information to be produce, almost without cost as by- product of the recording system. The way the coding system is designed is or particular importance and is derived from an analysis of information needs of a business.

Accounting software

Accounting software usually separate the various accounting procedures into group called modules. The main modules are

1. General ledger or nominal ledger modules
2. Payroll modules
3. Cash book modules
4. Sales ledger.
5. Purchase ledger

6. Stock control
7. Fixed assets register module.

A module is a programme that is use to record, analyse and generate reports base on the functions of accounting system.

Accounting manual

On the other hand individual modules may be bundle as one. This means that their linked with each other. This type is called a suit or integrated accounting system. The modules are said to be integrated because an entry made in me account will automatically credit sales account in the general ledger and reduce the amount of stock in the stock control ledger. The full use all modules in this integrated manner allows a business to access various activity transactions and get profile on it status many business now make good use of accounting packages which are available and have been well tested. Such packages are commonly modularized with typically, the sales ledger, the purchase ledger, nominal ledger, stock control, sales invoice etc. All been offered as separate modules in their own rights Wood 1995 Therefore when a business decides to use a computer, it requires only those modules it needs rather than a complete range of modules, For example, many businesses do not sell to a large number of customers on credit. However, now a number of integrated packages exist which handle all parts of the process and ultimately produce a financial statement. In the final analysis it is important to recognise that a computerized system follows the same broad principle as a manual system. (Wood 1996: 194) ^[10].

Methodology

Introduction

This chapter emphasizes the methods used by the researcher to arrive at his/her findings. It also talks about how the data gathered for the research were collected and analyzed, it contains the area of study, research approach, population of the study sample size, sample technique/method of data collection methods, research instruments and method of data analysis,

Area of study

This study is a case study type of research which enables an aspect of a problem to be studied in detail within a limited location and the scale. The area of study for the research is limited to

GT Bank Limited (i.e. (employees) and its customers. (Cape Coast branch)

Research approach

The research approach establishes the general plan of how the researcher will go about answering his/ her research questions. The main function is to explain how the researcher was able to find suitable answers to the question. The main function is to explain how the researcher was able to find suitable answers to the question posed in the research process. The researcher identified a problem with the use of computerized accounting system and its affection customers and employees; data will be collected by the use customers and employees; data will be collected by the use of questionnaires. The data were analyzed and recommendation made after the findings

Population of study

The study of population refers to the group of people upon which the research was carried out, this research focused on employees' branch in order to identify the various problems accounted in the use of the computerized accounting system.

Sample size

A sample size is a sub group of a large population that is selected for the research study, due to constrain such as time, financial resources and large number of the population for the research study, the researcher will issue out 40 questionnaires out respondent to answer. 20 questionnaires to the employees of the Bank and 20 questionnaires to customers of the bank all within the cape coast vicinity

Sample technique/method

In order to ascertain a realistic result so as to accomplish the objectives of the study, the researcher made use of simple random sampling technique to select respondent to solicit their opinions on the questions Issued through the questionnaires. In statistics, a simple random sample is a subset of individual (a sample) chosen from a large set (a population). Each individual is chosen randomly and entirely by chance, such that each individual has the same probability of being chosen at any stage during the sampling process, and each subset of individuals has the same probability of being chosen for the sample as any other subset of individuals. Simple random sampling technique was used to decrease the amount of bias in the research work and also it is free from classification error and it requires minimum advance knowledge of the population other than the frame.

Data collection methods

The research was performed by obtaining data from primary and secondary source, the primary was based on questionnaires. The questionnaire used were personally delivered and collected while the secondary scoured of data was from already gathered and documented information Such as text books journal, hand books and the internet services.

Research instrument

In collecting data several means were employees. Anything that was used as a means of collecting information for the research study is termed as research instrument. The research instrument used includes questionnaires.

Method of data analysis

In analyzing the data obtained the researcher made use of statistical technique and narrative description. This will make information from the data meaningful for those who need such information, tables and percentage will be used to illustrate the findings.

Data presentation and analysis

Introduction

This chapter gives a broad picture of the overall research work. This is devoted to inquire into presentation of data and analysis of findings gathered. This research has been carried out with employees and customers of GT bank in cape coast municipality. The business was established in 1993. The research team in conducting this research used various methods analyzing the data collected. The means

used in the presentation includes tables. Two set of questionnaires were administered, to the employees of GT bank, whereas the rest of the questionnaires were administered to customers of GT bank in cape coast, in all forty questionnaires were administered and were given to respondents for administration. From the data collected through the administration of the questionnaires, GT bank had been operating under manual accounting system until the year 2000 when it had all its accounting systems computerized including its sub offices. The purpose of this chapter is to evaluate the essence of computerization of accounting systems on GT bank. Analysis have been made out of the data collected on the type of accounting system used, the keeping of records for the business, the type of records kept and the impact that the computerized and the manual accounting system have on the bank. This chapter also describes the background of the respondents. This includes their age, gender, marital status, highest level of education, current occupation of the respondents. The research team was able to collect all the questionnaires, from which the following analysis was made.

Response generated from customers.

Table 1: Age of the respondents

Age	Frequency	Percentage
18-22	4	20
22-26	10	50
26-30	5	25
30 and above	1	5
Total	20	100%

Source: Field Work, June 2021

The table above present the respondent used in the research. From the table above, 10 out of the total sample frame were between the ages of 22-26 representing 50% of the customers while 5 of the sample frame were between the ages of 26-30 representing 25%, 4 of the sample frame were between the ages of 18-22 representing 20% and the remaining 1 were between the ages of 30and above representing 5%.

Table 2: Gender of the respondents

Gender	Frequency	Percentage
Male	11	55%
Female	9	45%
Total	20	100%

Source: Field \Work, June 2021

The table above present the respondent used in the research. From the table above, 11 out of the total sample frame were males representing 55% while the remaining 9 were female, also representing 45% of the total percentage.

Table 3: Marital Status of the respondents

Marital Status	Frequency	Percentage
Single	17	85%
Married	2	10%
Divorced	1	5%
Widowed	0	0
Total	20	100%

Source: Field Work, June 2021

From the table above, 17 were single representing 85% while 2 were Married also representing 10%, and 1 was divorced representing 5% of the total percentage of the customers.

Table 4: Educational level of the respondents

Educational level	Frequency	Percentage
Basic level	0	0
SSS level	4	20
Tertiary	14	70
Others	2	10
Total	20	100%

Source: Field Work, June 2013

From the table above, 14 were tertiary student representing 70% while 4 were SSS level also representing 20%, 2 were others representing 10% and none were at the basic level representing 0% of the total percentage of the customers.

Table 5: Current Occupation of the respondents

Current Occupation	Frequency	Percentage
Student	7	35
Health promoter	1	5
hairdresser	1	5
Trader	1	5
Journalist	1	5
Civil engineer	1	5
Senior Administrative assistance	1	5
Entrepreneur	1	5
Electrician	1	5
Technician	1	5
Accounts clerks	1	5
Nurse	1	5
Research Assistant	1	5
Teacher	1	5
Total	20	100%

Source: Field Work, June 2021

The table above present the respondent used in the research. From the table above, 7 out of the total sample frame were student representing 35% and the remaining 13 were doing other occupation has listed above representing 65% of the total percentage of the customers.

Table 6: Bank account of the respondent

Bank account	Frequency	Percentage
Savings	17	85
Currents	3	25
Total	20	100%

Source: Field Work, June 2021

The table above present the respondent used in the research. From the table above, 17 were having savings account representing 85% and 3 were having current account representing 25% of the total percentage of customers.

Table 7: Saving with the Bank

Number of years	Frequency	percentage
2-5 years	13	65
5-8years	5	25
8years and above	2	10
Total	20	100%

Source: Field Work, June 2021

The table above present the respondent used in the research. From the table above, 15 were number of people who save with the bank who were between the years of 2-5years representing 65%. 5 were number of people who have savings account and they are between -8years representing 25%, 2 were number of people who save with the bank and they are between 8years and above representing 10% of the total percentage of customers.

Table 8: Were you with the bank before it switched from the manual accounting system to the computerized system

Response	Frequency	Percentage
Yes	7	35
No	13	65
Total	20	100%

Source: Field Work, June 2021

The table above present the respondent used in the research. From the table above, 7 responded yes representing 35% while 13 responded No, representing 65% of the total number of the customers.

Table 9: If yes, how do you see computerized accounting system as compared to the manual accounting system?

Response	Frequency	Percentage
Excellent	9	45
Very good	7	35
Good	4	20
Poor	0	0
TOTAL	20	100%

Source: Field Work, June 2021

The table above present the respondent used in the research. From the table above, 9 responded excellent representing 45%, 7 responded to very good representing 35%, 4 responded good representing 20% of the total percentage of the customers.

Table 10: Is the computerized accounting system useful in improving your business record keeping.

Response	Frequency	Percentage
Yes	16	80
NO	4	20
Total	20	100%

Source: Field Work, June 2021

The table above present the respondent used in the research. From the table above, 16 responded yes representing 80% while 4 responded to No representing 20% of the total percentage of the customers.

Summary, recommendations and conclusions

Introduction

This chapter deals with the summary of findings and recommendations which when considered can enhance the efficiency of computerized accounting system on both customers and employees.

Summary of findings

The objective of the study was to investigate the impact of computerization of accounting system on both customers and employees.

This involved examining whether computerized accounting operates effectively and efficiently to customers and employees as compared to the manual accounting system. The research was conducted on employees and customers in Cape Coast with GT bank as the case study. With reference to the objectives of the study, the following summary of the findings are made, and divided into type of accounting system used and their impact on the bank and the method of keeping records as explained below,

Manual accounting system

The research undertaken revealed that until 2000 GT bank was operating under manual accounting system. For this reason the researchers' main concern was to find out why the business switched from the manual accounting system to computerized accounting system. This included employees and customers that use computerized accounting system.

The responses obtained on this question were that, there was the need to abreast with the development in technology and this could not be done except to switched from the manual to the computerized system of accounting. It was observed that the problem with the manual system of accounting was its slowness to data processing. With the manual accounting system accountant performs all accounting functions manually and in a long way delays data processing as compared with computerized accounting system.

The manual accounting system was also characterized by inaccuracy with respect to the fact human efforts are employed in the recording and preparation of accounts. The research revealed that, out of twenty (20) samples only one of the employees wants the manual accounting and also out of twenty (20) samples none of the customers want the manual accounting system which they both represent 5 and 0 of the total percentage as indicated in their various table.

Computerized accounting system

With regards to the impact of computerized accounting system, the findings were categorized under four dimensions. That is faster data processing; easy retrieval of information for decision making computerized accounting system operates effectively and efficiently in the daily activities of the bank. With regards to the response that were obtained from the respondents and the researcher own observation, computerized accounting system has helped the bank to operate efficiently in their cars of operation. It has also provided management with very reliable and good information, which serve as the bank's basics of accounts preparation to exercise effective control for decision making.

Table 11 of the employees questionnaires shows the percentages of the impact that computerised accounting system as on the employees as categorized into two dimensions. That is manual accounting system and computerized accounting system. The research revealed that out of total sample twenty (20), nineteen (19) choose computerized accounting system and one person choose manual accounting system. Also table 11 of the customers' questionnaires shows the percentages of the impact that computerized accounting system has on the customer as categorized into two dimensions that is computerized accounting system and manual accounting system. The research revealed that out of the total sample twenty (20). Twenty choose computerized accounting system and none choose manual accounting system. Though computerization

was introduced to modernized accounting systems and functions, the research revealed that, transactions used in computerized systems are first entered through the keyboard manually. In view of this, human errors may occur when transactions are entered into the computer. Another factor is "periodic failures", this usually results in the disruption of data processing, which invariably makes it impossible for reports and required information to be ready on time, and therefore may delay decision making. On the method of records keeping the research revealed that both customers and employees responded to yes when they were asked whether computerized accounting system is useful in improving their business record keeping. So out of the twenty (20) samples made for the employees twenty (20) responded YES to it and none responded to NO. Also out of the twenty samples made for the customers, twenty responded YES and none responded NO. Table 8 of the employee's questionnaire show the percentage while table 10 of the customers questionnaire shows the percentage of the impact computerization has on records keeping

Recommendation

In order to improve upon the computerized system of accounting and make it more effective and efficient, the following recommendations are made in relation to the problems that computerized accounting system are created on the bank with respect to periodic power" failures, it is recommended that, an acquisition of an Uninterrupted Power Supply(UPS) unit for all computers be made. This is to the fact that, this UPS are capable of storing power, and depending on its capacity, delays the cessation of power for about thirty minutes or an hour for processing to be completed. The application of this suggestion would help to solve the problem of periodic power failure. This problem can also be solved by providing stand-by generators that can be used in situations when there is a regular power failure. It is also recommended that, well trained computer personnel be employed in the bank, notwithstanding the cost that would be incurred on them, so as to curtail the problem of lack of computer personnel in the banks that operate under manual accounting system. This will also solve the problem of human errors in operating the computers and preparation of accounts.

Conclusions

From the list of analysis above, it is clearly seen that, customers and employees of GT bank (Cape Coast) enjoy operating on computerized accounting system. It would be therefore be profitable for the banks that do not operate under Computerised accounting system to install Computers in their day to day activities in order to ensure and facilitate the recording of transactions and preparation of accounts. This is also due to the fact that, banks that use computerized accounting systems gain much advantage over the banks that use manual accounting system.

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