

ATTITUDE OF ACCOUNTING PROFESSIONALS TOWARDS IMPACT OF E-COMMERCE IN RELATION TO THEIR QUALIFICATION

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ABSTRACT

The present study was an attempt to find out the difference among highly and low educated accounting professionals regarding their attitude towards impact of E-commerce on accounting professionals. A sample of 75 accounting professionals (26 highly educated + 49 lowly educated) from district Rohtak were taken as a sample on the basis of random sampling method. A self-made questionnaire was used to collect the data. The statistical techniques Mean, standard deviation and 't' test were used to analyse the difference. The findings of the study revealed that (i) Highly and lowly educated account professionals have different approach regarding their attitude towards extent of use of company e-commerce applications. The highly educated account professionals have more favourable attitude than their counterpart lowly educated account professionals; (ii) The highly and lowly educated account professionals have different approach regarding their attitude towards the impact of electronic commerce on the development of accounting information system within the client company. The highly educated account professionals have more favourable attitude than their counterpart lowly educated account professionals; (iii) Highly and lowly educated account professionals have different approach regarding the challenges facing the tax system in light of the development of electronic commerce and proliferation. Highly educated account professionals have more favourable attitude than their counterpart lowly educated account professionals; and (iv) Highly and lowly educated account professionals almost have same approach regarding the legal issues about e-commerce.

KEYWORDS: E-Commerce, Accounting Information System, Accounting Professionals

INTRODUCTION

E-commerce is rapidly transforming the way accounting and auditing functions are performed. Distinct as they are from conventional commercial activities, electronic transactions have posed new challenges to the accounting profession. It has also helped the fraternity of accountants to improve the service levels and variety of services to the clients. The Chief Financial Officers of the past have become Chief Analytical Officers of today. Briefly defined E-accounting is an accounting, where transactions, accounting entries and data is received, transferred and stored electronically. Some of these technological and electronic solutions in financial accounting could be summarized as electronic ordering, invoicing, payment and archives. When data can be transferred electronically between business partners the need for printed documents will decrease. However, in the accounting department of a company the consequences might be more extensive. According to the Accounting Board the use of automation will create a more efficient and reliable accounting as well as reduce the costs of accounting. Greater efficiency can be achieved by altering working methods and attitudes. In recent years the firms started changing faster and faster front of globalization technology, part of this changing is an

accounting information system, any change depends on data and information, to improve an international accounting information system or to make it more successfully business should be collect high quality of data which will be lead to high quality of information about this enterprise, these information it will be the way to planning, controlling and make right decision.

With the growth of e-business, the demand for real time accounting information is also rising. An article in *The CPA Journal* Deshmukh (2000) discusses how a business' accounting software can provide real-time support when creating web-based storefronts and electronic data interchange. Connecting the web storefront with the accounting software can improve forecasting, scheduling, manufacturing, and procurement functions. The accounting information system is defined as the infrastructure that supports the production and delivery of accounting's delivery product (Hollander et al. 1996). The objective of the accounting information systems is to collect and store data about business processes that can be used to generate a meaningful output for decision makers. Technologies have evolved over the years from manual resources (such as paper and ink) to the advanced information technologies available today.

Accounting information can be used to translate these different dimensions into a common financial dimension. Accounting information uses formalized categories for collecting and reporting information that creates a common language with which members of the organization can communicate. Formalization permits the transmission of information with fewer symbols and this facilitates the coordination between different functions that need to provide input to the decision-making process. However, accounting information is also an imperfect representation of the underlying decision problem, since not all aspects involved can be quantified perfectly in financial numbers (Galbraith, 1973).

Raghunath & Panga (2013) conducted a study, "Problem and Prospects of E-Commerce. They pointed out that E-commerce as anything that involves an online transaction. E-commerce provides multiple benefits to the consumers in form of availability of goods at lower cost, wider choice and saves time.

RATIONAL OF THE STUDY

Accounting systems will have interact and incorporate increasing and faster flows of business intelligence about customers, competitors, new products and technologies. This information and technology can help accountants by providing consequential details that allocate the true cost of products to be found. Advertising expenses can be matched directly with the product sold. Intellectual capital is now the most commonly discussed issue as companies establish how knowledge and expertise can be valued on the financial statements and determine future benefits to be derived.

This concern is very important to management accountants because it allows them to understand the impact of intellectual capital, contributes to proactive management, and increases the value of external reports (Kupiec 2000). Keeping in view the importance of E-Commerce in accounting profession, a humble attempt was made to study the attitude of highly and lowly educated accounting professional regarding impact of electronic commerce on the development of Accounting Information System.

OBJECTIVE OF THE STUDY

- To study and compare significant difference in highly and lowly educated account professionals regarding their attitude towards extent of use of company e-commerce applications

- To study and compare significant difference in highly and lowly educated account professionals regarding their attitude towards the impact of electronic commerce on the development of AISs within the client company
- To study and compare significant difference in highly and lowly educated account professionals regarding their attitude towards the challenges facing the tax system in light of the development of electronic commerce and proliferation
- To study and compare significant difference in highly and lowly educated account professionals regarding their attitude towards the legal issues about e-commerce

HYPOTHESES

- There exist no significant difference in highly and lowly educated account professionals regarding their attitude towards extent of use of company e-commerce applications
- There exist no significant difference in highly and lowly educated account professionals regarding their attitude towards the impact of electronic commerce on the development of AISs within the client company
- There exist no significant difference in highly and lowly educated account professionals regarding their attitude towards the challenges facing the tax system in light of the development of electronic commerce and proliferation
- There exist no significant difference in highly and lowly educated account professionals regarding their attitude towards the legal issues about e-commerce

METHODS

Descriptive survey method was used in this study.

Sample

A sample of seventy five accounting professionals (50 males + 25 females) was selected on the basis of Random Sampling from district Rohtak.

Tool Used

A self-made 5-Point Likert Type Questionnaire was used to collect the data. The questionnaire has four sections. The first section has 15 statements and deals with the impact of E-commerce on accounting system. Second section also has 15 statements and deals with the impact of electronic commerce on the development of accounting information system with the client company. Section third has 13 statements and related to the challenges facing the tax system in light of the development of electronic commerce and proliferation. Last section has 10 statements and deals with the legal issues about e-commerce.

Statistical Techniques Used

Mean, Standard Deviation and 't' test were used to analyse the data.

RESULTS

The attitude of highly and low educated accounting professionals regarding their attitude towards e-commerce is given in tables 1-4.

Table 1: Mean, Standard Deviation and ‘t’ Value between Highly and Lowly Educated Account Professionals Regarding their Attitude towards Extent of Use of Company E-Commerce Applications

Gender	N	Mean	Standard Deviation	C.R. Test Calculated ‘t’ Value
Highly Educated	26	45.11	3.70	1.980*
Lowly Educated	49	43.00	4.98	

*Significant at 0.05 level of significance

Table Value at 0.01 level 2.58

0.05 level 1.96

From Table 1 shows the significant difference in highly and lowly educated account professionals regarding their attitude towards extent of use of company e-commerce applications. It is evident that the ‘t’-value of attitude of highly and lowly educated account professional is 1.980 which is significant at 0.05 level. It indicates that highly and lowly educated account professionals differ significantly regarding their attitude. Further the mean scores reveal that the highly educated account professionals (45.11) is found to have favourable attitude as compared to lowly educated account professionals (43.00).

Thus the null hypothesis i.e. “There exist no significant difference in highly and lowly educated account professionals regarding their attitude towards extent of use of company e-commerce applications” is rejected. It means that the highly and lowly educated account professionals have different approach regarding their attitude towards extent of use of company e-commerce applications. It shows that the highly educated account professionals have more favourable attitude than their counterpart lowly educated account professionals.

Table 2: Mean, Standard Deviation and ‘t’ Value between Highly and Lowly Educated Account Professionals Regarding their Attitude towards the Impact of Electronic Commerce on the Development of AISs within the Client Company

Gender	N	Mean	Standard Deviation	C.R. Test Calculated ‘t’ Value
Highly Educated	26	55.23	2.65	2.069*
Lowly Educated	49	52.97	5.18	

*Significant at 0.05 level of significance

Table Value at 0.01 level 2.58

0.05 level 1.96

From Table 2 shows the significant difference in highly and lowly educated account professionals regarding their attitude towards the impact of electronic commerce on the development of AISs within the client company. It is evident that the ‘t’-value of attitude of highly and lowly educated account professional is 2.069 which is significant at 0.05 level. It indicates that highly and lowly educated account professionals differ significantly regarding their attitude. Further the mean scores reveal that the highly educated account professionals (55.23) is found to have favourable attitude towards impact of electronic commerce on the development of AISs within the client company as compared to lowly educated account professionals (52.97).

Thus the null hypothesis i.e. “There exist no significant difference in highly and lowly educated account professionals regarding their attitude towards the impact of electronic commerce on the development of AISs within the client company” is rejected. It means that the highly and lowly educated account professionals have different approach regarding their attitude. It shows that the highly educated account professionals have more favourable attitude than their counterpart lowly educated account professionals.

Table 3: Mean, Standard Deviation and 't' Value between Highly and Lowly Educated Account Professionals Regarding their Attitude towards the Challenges Facing the Tax System in Light of the Development of Electronic Commerce and Proliferation

Gender	N	Mean	Standard Deviation	C.R. Test Calculated 't' Value
Highly Educated	26	47.92	4.58	2.981**
Lowly Educated	49	43.26	7.21	

**Significant at 0.01 level of significance

Table Value at 0.01 level 2.58

0.05 level 1.96

From Table 3 shows the significant difference in highly and lowly educated account professionals regarding their attitude towards the challenges facing the tax system in light of the development of electronic commerce and proliferation. It is evident that the 't'-value of attitude of highly and low educated account professional is 2.981 which is significant at 0.01 level. It indicates that highly and lowly educated account professionals differ significantly regarding their attitude. Further the mean scores reveal that the highly educated account professionals (47.92) is found to have favourable attitude as compared to lowly educated account professionals (43.26). Thus the null hypothesis i.e. "There exist no significant difference in highly and lowly educated account professionals regarding their attitude towards the challenges facing the tax system in light of the development of electronic commerce and proliferation" is rejected. It means that the highly and lowly educated account professionals have different approach regarding the challenges facing the tax system in light of the development of electronic commerce and proliferation. Highly educated account professionals have more favourable attitude than their counterpart lowly educated account professionals.

Table 4: Mean, Standard Deviation and 't' Value between Highly and Lowly Educated Account Professionals Regarding the Legal Issues about E-Commerce

Gender	N	Mean	Standard Deviation	C.R. Test Calculated 't' Value
Highly Educated	26	35.07	1.93	1.078 ^{NS}
Lowly Educated	49	34.32	3.24	

NS: Not significant

Table Value at 0.01 level 2.58

0.05 level 1.96

From Table 4 shows the difference in highly and lowly educated account professionals regarding their attitude towards the legal issues about e-commerce. It is evident that the 't'-value of the attitude of highly and low educated account professional is 1.078 which is not significant at any level of significance. It indicates that highly and lowly educated account professionals do not differ significantly regarding their attitude towards the legal issues about e-commerce.

Thus the null hypothesis i.e. "There exist no significant difference in highly and lowly educated account professionals regarding their attitude towards the legal issues about e-commerce" is accepted. It means that the highly and lowly educated account professionals almost have same approach regarding the legal issues about e-commerce.

FINDINGS OF THE STUDY

- Highly and lowly educated account professionals have different approach regarding their attitude towards extent of use of company e-commerce applications. The highly educated account professionals have more favourable attitude than their counterpart lowly educated account professionals.

- The highly and lowly educated account professionals have different approach regarding their attitude towards the impact of electronic commerce on the development of AISs within the client company. The highly educated account professionals have more favourable attitude than their counterpart lowly educated account professionals.
- Highly and lowly educated account professionals have different approach regarding the challenges facing the tax system in light of the development of electronic commerce and proliferation. Highly educated account professionals have more favourable attitude than their counterpart lowly educated account professionals.
- Highly and lowly educated account professionals almost have same approach regarding the legal issues about e-commerce.

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