UNIVERSITY OF CAPE COAST

EVALUATION OF ACCOUNTING INFORMATION SYSTEMS AND PERFORMANCE OF THE GHANA OIL COMPANY

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BY

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DECLARATION

Candidate's Declaration

I hereby declare that this dissertation is the result of my own original research and that no part of it has been presented for another degree in this university or elsewhere.

Candidate's signature: ……Date……..……

Name: Francis Appiah

Supervisor's Declaration

I hereby declare that the preparation and presentation of the dissertation were supervised in accordance with the guidelines on the supervision of dissertation laid down by the University.

Supervisor's signature: …… Date……..

Name: Dr. Seyram Kawor

ABSTRACT

The aim of this study was to evaluate accounting information systems on performance at the Ghana oil company, Head office in Adabraka, Kumasi and Sunyani. There were three main objectives, among them were to identify the various accounting information systems adopted at the Ghana oil company in their operations; determine problems faced in accessing and utilizing accounting information systems at the Ghana oil company and to recommend appropriate measures to boost accounting information systems and performance at the Ghana oil company. The study sought to draw evidence from 120 staff from Adabraka, Sunyani and Kumasi centers of the Ghana Oil Company. The researcher adopted a quantitative study with self-administered questionnaire as the main research instrument. The results from the survey were analysed with the help of the SPSS v26.0 for analysis. The collected research data was analysed using descriptive and inferential statistics. It was found that, there are diverse landscape of Accounting Information Systems (AIS) at GOIL reflects the company's strategic approach in meeting specific accounting needs such as AIS such as Tally, QuickBooks, and Pastel. The findings from the study provide clear and actionable insights for Ghana Oil Company (GOIL) to enhance the effectiveness of its Accounting Information Systems (AIS). Based on the findings, it is recommended that GOIL should focus on implementing comprehensive solutions to address the challenges posed by its diverse landscape of Accounting Information Systems (AIS).

KEYWORDS

Accounting Information Systems

Pastel

QuickBooks

Tally

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DEDICATION

To my family and friends

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

CHAPTER ONE

INTRODUCTION

Background of the study

The assessment of accounting information systems (AIS) is vital for organizations across all industries, since it directly effects their financial performance and decision-making processes (Adase, 2021). In the context of the Ghanaian petroleum sector, the proper administration and exploitation of accounting information systems play a critical role in guaranteeing the efficient functioning and financial success of oil businesses (Lowe & Vinodrai, 2020). This study focuses largely on the evaluation of accounting information systems and their effect on the performance of the Ghana Oil Company (GOC), a prominent player in the country's oil and gas industry.

The Ghana Oil Company, often known as GOIL, is a state-owned oil marketing firm responsible for the import, distribution, and sale of petroleum products in Ghana. As the demand for energy and petroleum products continues to expand in the country, the performance and financial stability of GOIL become vital for both the firm itself and the national economy. A successful AIS serves a critical role in guaranteeing the quality, reliability, and timeliness of financial information, allowing informed decision-making and enhancing overall organizational performance (Bhattarai, Paudyal, Luo, Mohanpurkar, Cheung, Tonkoski, & Zhang, 2019; Ferraris, Mazzoleni, Devalle & Couturier, 2018).

Existing research demonstrates that a well-designed and comprehensive accounting information system leads to superior financial performance, improved internal controls, and higher operational efficiency. However, the measurement of AIS efficacy and its influence on organizational performance is a hard task that involves a complete knowledge of the system's functions, integration with other business processes, and alignment with corporate goals and objectives (Gofwan, 2022). In the context of the Ghanaian petroleum sector, there is a paucity of study focused specifically on the evaluation of accounting information systems and their effect on the performance of oil businesses like GOIL. Thus, this study intends to solve this research gap and give useful insights into the efficacy of GOIL's accounting information system and its influence on the company's financial performance.

By performing a complete review of the AIS utilized by GOIL, this study will examine several areas, including data correctness, dependability, integrity, security, and the system's capacity to give timely financial information (Buckley & Casson, 2016; Surya, Menne, Sabhan, Suriani, Abubakar & Idris, 2021). The research will also assess the system's interaction with other business operations, such as inventory management, procurement, and financial reporting. Furthermore, the study will analyze the degree to which the AIS supports informed decision-making, cost management, and enhanced operational efficiency within GOIL.

Statement of the Problem

The assessment of accounting information systems (AIS) and their influence on organizational performance is an important topic of study in the realm of accounting and management. In the context of the Ghanaian petroleum sector, knowing the efficacy of accounting information systems and their impact on the performance of oil businesses is of fundamental significance (Gorynia, 2019; Goh, 2022). This study tries to solve the following issue statement: How does the review of accounting information systems effect the performance of the Ghana Oil Company (GOC)?

The Ghana Oil Company, as a vital actor in the country's oil and gas industry, depends on precise and trustworthy financial information to make informed choices, assure efficient operations, and achieve sustainable financial success (Appiah-Otoo & Song, 2021). A good accounting information system plays a vital role in delivering timely and relevant financial data that allows the management of GOIL to monitor and assess its financial performance, identify areas for development, and make strategic choices (Alshubiri, Jamil, & Elheddad, 2019). However, the assessment of the accounting information system's efficacy and its direct impact on the performance of GOIL remains a topic that demands in-depth research.

The examination of accounting information systems involves numerous characteristics, including data correctness, dependability, integrity, security, and the system's potential to deliver timely financial information. Furthermore, the integration of the AIS with other business processes, such as inventory

management, procurement, and financial reporting, is vital for smooth operations and effective decision-making (Simon, Junior, Okyere, Amoako & Elvis, 2014). Understanding how these aspects interact and impact the overall performance of GOIL is vital for finding areas for development and boosting the efficacy of the accounting information system.

By addressing the issue statement and performing a thorough assessment of the accounting information system and its influence on the performance of the Ghana Oil Company, this study intends to contribute to the existing body of knowledge on AIS evaluation in the Ghanaian petroleum sector (Barba-Sanchez, Calderón-Milán, & Atienza-Sahuquillo, 2018; Kumar, Singh, & Modgil, 2020). The results will give significant insights and suggestions for improving the accounting information system of GOIL, boosting its financial performance, and strengthening its position as a leading player in the oil and gas industry.

The current research on the assessment of accounting information systems and organizational performance offers a theoretical framework for evaluating the link between AIS effectiveness and performance outcomes. However, there is a scarcity of research explicitly focused on the Ghanaian petroleum sector and the assessment of accounting information systems in the context of oil businesses such as GOIL. Therefore, there is a need to analyze and evaluate the efficacy of GOIL's accounting information system and its influence on the company's financial performance.

Purpose of the Study

The study sought out to evaluate accounting information systems on performance at the Ghana oil company, Head office in Adabraka, Kumasi and Sunyani.

Research objectives

The specific objectives were to:

1. Identify the various accounting information systems adopted at the Ghana oil company in their operations.
2. Determine problems faced in accessing and utilizing accounting information systems at the Ghana oil company.
3. To recommend appropriate measures to boost accounting information systems and performance at the Ghana oil company.

Research Questions

Based on the objectives of the study, these research questions are formulated to guide the study:

1. What are the various accounting information systems adopted at the Ghana oil company in their operations?
2. What problems are faced in accessing and utilizing accounting information systems at the Ghana oil company?
3. What appropriate measures can be adopted to boost accounting information systems and performance at the Ghana oil company?

Significance of the study

The findings of this study will add to the current body of information and knowledge on the subject, and serve as a spur for additional research on creative ways of instituting certain accounting information systems and software to acquire the needed competitive advantage for the survival and growth of the Ghana oil company. It is valuable as a source of reference to scholars, academics, students, policy leaders, marketing professionals and other parties interested in the performance of their companies. The research aids management of various organizations, entrepreneurs and similar groups to analyze and present financial problems so as to satisfy their needs and expectations through the means of the accounting information systems. The research and outcomes also give a more trustworthy scientific measure and perspective for describing and assessing the level of efficiency of the new system and its consequences on corporate performance as well as consumer satisfaction.

Delimitation of the Study

The study area was limited to the Ghana oil company at three selected offices in Ghana, namely, Head office in Adabraka, Kumasi and Sunyani. The choice accessed the influence of accounting information systems among the Ghana oil industry and its performance in the region. The study was conducted at the Ghana oil company because of its economic activities which can be accessed by larger population of the region and beyond. The research design was solely descriptive which employed questionnaires as the research instrument for data collection.

Limitation of the Study

The study was not a generalized representation for evaluating how accounting information systems influence performance of the Ghana oil company of the entire country because of the sample size, limited to the branch at Head office in Adabraka, Kumasi and Sunyani. The limitation of descriptive survey research is that it depends on the co-operation of respondents. When data collection procedures are erroneous, the responses given may be inaccurate and hence, the whole study may be flawed, requesting information which is considered secret and personal may also encourage incorrect answers.

Organisation of the Study

This dissertation comprised of five chapters. Chapter one deals with background to the study, statement of the problem, purpose of the study, research objectives/questions, significance of the study, delimitations, limitations and definition of terms. Chapter two focuses on the review of related literature while the research methods of the study are the subject of chapter three. The chapter entails the study area, study design, data and sources, target population, sample size, sampling procedure, research instruments, pretesting of instruments, data processing and analysis and ethical issues involved. In chapter four, results and discussion of the findings are presented. Finally, the summary of findings, conclusions, recommendations and implications of the study for further research form the conclusion chapter as chapter five.

CHAPTER TWO

LITERATURE REVIEW

Introduction

This chapter presents the theoretical and empirical literature with the developed conceptual framework that guided the study. Literature was reviewed on the concept of accounting information systems and its performance. The literature review is broken into three parts: theoretical, conceptual, and empirical reviews. The theoretical review presents the relevant theories of the study. The conceptual review evaluates the concepts of the study and draws a link to the literature. Finally, the empirical review provides empirical evidence on the objectives of the study.

Theoretical Review

In this section, discussions were made on various theories related to accounting information systems and performance. Theories on accounting information systems were reviewed. These theories include information theory, contingency theory and resource-based view theory.

Information theory

The fundamental purpose provided by the accounting information system is to provide information through financial statements and other reports for decision making. Accounting information systems give information on the financial elements of corporate organizations to administrators, company owners and outsiders stakeholders. Freeman (2008) proposes that financial information forms the foundation for formal economic judgments as to accounting systems basically function as data systems. Data collected by the accounting information system

becomes accounting information only when it can be statistically assessed and fulfill the criterion of relevance, verifiability and independence from prejudice.

The concepts, relevance, verifiability, independence from bias and quantifiability may be considered as the features that create an internal border of accounting information. According to this approach, data is considered as a resource, which possesses some expenditures as a result of its collection, processing and transfer. There is a similar growth in expenses as the amount of information expands. Therefore, it is required to equate the information generating process with the expenditures connected with it, which is the major challenge to the upkeep of trustworthy accounting information systems for smaller enterprises. Only this benchmark can assist to calculate the appropriate level of information supply by evaluating the expenditure of the acquisition of information in connection to its rewards for users.

Contingency theory

Pike (1986) explained the contingency theory in relation to business management to mean that the efficiency of resource allocation is not simply a matter of adopting complex, theoretically higher investment techniques and procedures but also attention must be given to the fit between the corporate setting and the design and operation of the capital budgeting system. Three elements of the corporate context which are thought to be associated with the design and operation of a firm's capital budgeting system have been underlined by Pike.

According to Kitonga, (2013), highlighted firm's organisational qualities as the first of such elements. In these respects, Pike believed that large organizations

are typified by decentralisation and a more administratively oriented control plan addressing a larger degree of uniformity. Moreover, smaller and less complicated businesses prefer to employ interpersonal and basic control methods. However, Akas, Gordon and Pinches (1985) had a different view and stated that enterprises will enjoy more advantages from utilizing complicated capital planning approaches. This hypothesis, according to Kitonga (2013), was based on findings of a research done by Sundemin (1980), which found out that the usage of advanced capital budgeting procedures is inversely associated to environmental uncertainty.

Pike (1986), highlighted environmental uncertainty as the second attribute of enterprises and claimed that the more changeable and unpredictable the context of operation is, the less fit would be the highly bureaucratic, mechanical capital budgeting structures. According to Pike, organizations functioning in highly uncertain situations are considered to gain from complicated investment techniques, notably in evaluating risk. Finally, Pike was worried with behavioral characteristics of companies. In terms of behavioral characteristics, Pike distinguishes three criteria, namely degree of professionalism, the history of the business and the management style. According to Kitonga (2013), Pike noted that an administratively-oriented capital budgeting control strategy is supposed to be consistent with analytical style of management, a high degree of professional competence and a history of ordinary investment results.

In 1964, Fiedler initially introduced the contingency hypothesis as a theory of management leadership. The idea suggests, according to Fiedler (1964), that there is no optimal way to lead and that a management technique of leading in one

scenario might not be good in others. However, Gordon and Miller (1976) set forth the key context for studying AIS via the eye of the contingency theory, where AIS must additionally respond to appropriate resolutions taken inside such a framework. The notion of contingency says that the AIS must be prepared, planned and executed in a way that acknowledges a business entity's environment and organizational make-up (Dandago & Rufai, 2014).

By way of extrapolation, the concept of contingency indicates that business companies must pay explicit dedication to their utilization of the accounting information system in order to get the most of it, taking care to follow the frameworks best fitted to their different conditions. There are various criticisms to Fiedler's hypothesis. A lack of adaptability is one of the key objections of the contingency concept that best applies to the present research. Fiedler (1964) found that replacing the leader is the most efficient technique to respond with conditions since the natural form of leading is fixed. The idea does not allow for variety in leaders. In combination with this study, it demonstrates that managers would incur greater expenses to finetune the AIS that does not tend to their demands rather than carry out adjustment.

Various forms of AIS paired with additional factors such as technology, structure, and environment have been examined by existing literature. The AIS must also respond to the individual decisions that are being made. In other terms, within an adaptive system, AIS needs to be constructed. No universally suitable management accounting system appropriate to all businesses in all conditions was reported in other early contingency experiments. Intrinsically, the approaches or

procedures depend on particular scenarios. The overall implication from this is that higher organizational interconnectedness, decentralization and perceived environmental instability are characteristics connected with either a higher felt demand for more advanced AIS or increased production of the firm with more sophisticated AIS.

Resource-based view

Barney suggested the resource-based viewpoint in 1991. According to Barney (1991), the resource-based approach is that the essence of the sustainable advantage comes from doing things more sensibly; by building better capacities and knowledge. The resource-based viewpoint gives a manner of Considering various aspects that might be employed to offer a competitive edge to business organizations. The key premise underpinning the resource-based perspective is that not all assets are of similar worth, nor do they have the capacity to become a crucial success component that is lasting. The resource-based paradigm comprises three stages; capability, competence and talents (Caldeira & Ward, 2016).

Capability relates to how corporations handle their resources; competence relates to how skillfully such resources are handled while capacities are connected with skill levels, such as technological, administrative and general managerial abilities. Accounting information systems are also part of the resources offered to enterprises. Inclining the resource-based perspective premise with accounting information systems and efficiency would entail that companies manage accounting information systems appropriately and efficiently to exploit their potential competencies and skillsets to boost operational effectiveness.

Conceptual Review

Concept of accounting information system (AIS)

Nicolau (2000), described accounting information system as a computer-based system that promotes control and fosters cooperation in the organization. Although information technology was within reach of just huge corporations years ago, small size enterprises are increasingly taking benefit over the advancement to enhance upon their competitiveness. According to Boame (2014), when a business implements e-accounting, they frequently learn that even while computerized accounting systems manage financial data quickly, its time value is that they are able to create rapid reports on the organization.

Financial managers use the financial and accounting data offered by AISs to analyze the firm's previous performance and to chart future strategies. AIS is a system of tracking and processing transactions, publishing relevant information, and establishing an adequate control environment linked to corporate financial transaction. The outputs of AISs, the financial reports, are required at multiple degrees of detail at different levels of management and by other stakeholders. In reality, the outputs of an AISs flows into numerous decision streams at operational, tactical, and strategic levels of the business. Users want financial and related information with varied degrees of detail and with various levels of analysis (Lalin & Sabir, 2010).

Beke (2010), found that, there is an increase in accounting quality and decision making related with employing accounting information system. Quality decisions arise since accounting information system records give quick access to

information. The writer further claimed that accounting information system tend to have standardized types of data analysis offered by information system. According to Maesono (2011), business information is information which helps a firm manage and sell itself in a competitive setting. More precisely, it is thought to cover three basic forms of information: marketing research information, corporate information and financial information. Business information is frequently used interchangeably with "commercial information" to signify processed data that may be utilized to successfully expand the production of goods and services for financial transactions; defend against business hazards; and support the economic growth of a country.

Again, National Archives of Australia (2000), also assert that "Business Information System" (BIS) refers to a system of processes, policies and procedures designed to record evidence of business operations done by a company. An accounting information system provides for the production, collection and administration of - and access to - an organisation's records, papers and other business information across time. More specifically, Okello-Obura (2009), define an accounting information system as a set of linked components that collect/retrieve, process, store, and distribute information to assist decision-making and control in an organisation. In addition to assisting decision-making through coordination and control, accounting information systems may also help managers and workers examine issues, visualise difficult subjects and generate new products.

The Accounting Information System (AIS) is a system for the gathering, analysis and dissemination of financial and accounting data utilized by decision-makers, directors or other users externally, such clienteles, creditors and tax

authorities (Manaye, 2016). According to Lallo and Selamat (2014), The AIS is a framework that organizes information and transactions to offer information to users. AIS is viewed here as a framework that helps management to arrange and monitor processes by giving adequate and reliable decision-making information. It means that the operations of the AIS are not necessarily geared to produce financial reports. This stance goes beyond this common viewpoint. To include establishing and performing corporate activities, AIS should be included. As a monitoring tool such as budgeting, it may also be employed. Complete implementation of the system is also necessary in order to properly obtain the advantages of the system.

AIS is critical for creating reliable and timely records of quality accounting information and for presenting the information to decision-makers (Harash, 2015). For many enterprises, AIS is crucial, organized to aid in the administration and collecting of information, raw data or and transform them into financial data in order to communicate them to decision-makers and monitor organizational concerns (Dandago & Rufai, 2014). AIS is a process employed by both internal and external users to acquire and record data and information about situations that have an economic influence on organisations and to keep, save and distribute that information. AIS is typically used to offer internal and external monitoring data, financial accounts and pattern analysis ability to alter the performance of an entity (Fagbemi & Olaoye, 2016).

AIS is largely a computer-based system that boosts efficiency and improves organizational cohesiveness. AIS is one of the primary success factors in successfully enabling the fulfillment of accounting and financial goals, enhancing

small businesses strategic initiatives, and improving the interchange and transparency of findings. AIS therefore gives a motivation for methods to be updated and linked with perceived best practice situations (Fagbemi & Olaoye, 2016; Harash, 2014). For many organizations and groups, AIS is of tremendous significance in helping to encourage decision-making, as appropriate accounting information is crucial for any effective decision-making process. Improving their market effectiveness and boosting productivity are the major aims for many firms (Hla & Teru, 2015).

Various accounting information systems at the Ghana Oil Company

The Ghana Oil Company (GOC) is a prominent player in the country's oil and gas industry, responsible for the import, distribution, and sale of petroleum products. As a firm operating in a complex and highly regulated sector, the deployment of comprehensive accounting information systems (AIS) is vital for GOC to guarantee accurate financial reporting, compliance with regulatory standards, and informed decision-making. This evaluation analyses the AIS employed by GOC, concentrating on its important features, strengths, and opportunities for development.

The AIS at GOC comprises numerous critical components to support its accounting duties. One prominent aspect is the usage of an enterprise resource planning (ERP) system, which combines numerous company activities, including financial accounting, inventory management, procurement, and sales. This link enables for real-time data exchange, avoiding manual data input and lowering the chance of mistakes and inconsistencies. The ERP system offers efficient transaction

processing, simplifying the recording and monitoring of financial transactions across multiple departments and locations within GOC. Another virtue of the AIS at GOC is its extensive financial reporting capabilities. The system provides accurate and complete financial statements, including income statements, balance sheets, and cash flow statements, which give stakeholders with a clear understanding of the company's financial status. The financial reports correspond to accounting standards and regulatory regulations, guaranteeing openness and accountability in GOC's financial reporting methods.

The AIS at GOC also has powerful internal control systems. Internal controls, such as division of tasks, authorisation procedures, and access restrictions, are in place to prevent fraudulent acts and protect the integrity of financial data. The system records user activity and keeps an audit trail, enabling for effective monitoring and identification of any abnormalities or unlawful acts. These internal controls aid to preserving the correctness and reliability of financial information provided by the AIS.

However, there are instances where the AIS at GOC may be further enhanced. One factor to consider is data analysis and reporting capabilities. While the system creates typical financial reports, there may be potential to increase data analysis tools and reporting features. Advanced analytics and reporting tools might assist GOC to get deeper insights into its financial performance, discover patterns, and make more educated strategic choices. Additionally, the system might benefit from increased financial forecasting and budgeting capabilities to facilitate proactive financial planning and resource allocation. Furthermore, the AIS at GOC

might examine the integration of other data sources, such as market data, to boost financial analysis and performance assessment. By bringing external data into the system, GOC might receive a larger view on market trends, industry benchmarks, and competition analyses, which can influence its financial plans and decision-making processes.

User training and assistance are also key concerns. Adequate training programs and continuing assistance should be offered to users of the AIS to guarantee their competency in using the system's features. Continuous training and support may help optimize the advantages of the AIS, boost user productivity, and assure correct data input and processing. In conclusion, the accounting information systems employed at the Ghana Oil Company display various characteristics, including the deployment of an ERP system, extensive financial reporting capabilities, and solid internal controls. These elements help to accurate financial reporting, regulatory compliance, and effective decision-making inside the firm. However, there are potential to further develop the AIS by increasing data analysis and reporting capabilities, researching the integration of additional data sources, and offering extensive user training and support. Addressing these areas may enhance the AIS at GOC and help to its overall financial performance and operational efficiency.

Accounting information software system (AISS)

An accounting information system (AIS) is a software package that is operated on a computer system and used to execute all accounting operations, including recording, saving, retrieving, sorting, analysing, presenting and

transmitting accounting information to different stakeholder groups. It boosts the quality of accounting information and promotes transferring efficiency between organisations' departments and between organisations' branches and their diverse consumers or stakeholder groups (Hunton, 2002; Spathis, 2006). Along with the developments in the technology, information systems have become computerized. Improvements in this technology have replaced manual bookkeeping methods with automated ones. The revolution in the information systems, which begun in the early 1950s when the first corporate computers became accessible, is still in process (Dalci & Taniş, 2004).

Large mainframe computers have been replaced by compact and fast personal computers at cheaper costs. As a result, accounting information systems that were formerly conducted manually are now performed by computers in most firms. Companies may now capture, process, store, and send data with the aid of computers. Whereas data collects and processing were conducted manually in previous systems, on-line collection and processing of data are performed by computerized systems (Grabski & Marsh, 1994). In manual accounting information systems, processing of data is sluggish and vulnerable to mistake. Fortunately, developments in the technology have enabled firms to gather, analyse, and retrieve data fast. In addition, there is reduced possibility for inaccuracy when data are processed by computers.

Components and elements of accounting information systems

Skilled accounting experts or managers work in-depth with AIS to reach the greatest degree of consistency in the business transactions and record-keeping of

SMEs, as well as to make accounting information available to individuals who are actually in need of it, even while keeping data protected and safe. In general, accounting information systems comprise of six major elements: people, processes and instructions, data, software, information technological infrastructure, and internal controls (Elsharif, 2019). People reflect the human component of IAS. The individuals in AIS are users of the program. Accountants, advisors, market managers, directors, chief financial officers and auditors are professionals who will need to utilize the AIS of a corporation (Elsharif, 2019).

AIS allows the various teams collaborate inside an organization. For instance, sales employees might submit consumer demands when sales are made, the accounting department can then invoice clients, the warehouse may assemble the order, the shipping department may submit it out, and a fresh receivable is alerted to the financial department. The department of customer support will thereafter monitor customer orders and the system may create management revenue reports. If an organisation has a well-built AIS, anybody who is permitted to do so inside an organization may utilize the same framework and acquire the same information. The AIS can be created to satisfy the requirements of the folks who will utilize it. The system should also be simple to use and should increase, not impede, performance (Elsharif, 2019).

The process and instructions of an AIS are the strategies used to get, store and archive, retrieve and process information. Both manual and automatic are these strategies. Data might originate from both internal sources (e.g., personnel) and external sources (e.g., electronic orders of clients) (Elsharif, 2019). Procedures and

instructions that have been programmed into AIS software should likewise be "coded" into staff via documentation and training. Procedures and instructions must be implemented consistently to be successful. The data kept in an AIS is all the financial records relating to the corporate operations of the companies. Any business data which influences the finances of the corporation should go through an AIS. The data utilized in the AIS should be centered on an enterprise's nature. Such knowledge will then be utilized to prepare reports.

The inclusion of all this material in one location in the accounting information system promotes the behaviors of record keeping, filing, review, auditing and decision making. Sales orders, customer billing data, sales requisitions, inventory details, payroll records, timekeeping, tax information, etc. make up an entities data. It should be thorough, accurate, and suitable for the data to be beneficial (Elsharif, 2019). The software packages being utilized to record, access, process, and interpret the financial data of the organization constitute the software portion of an AIS. The AIS was a laborious, paper-based method before there were computers, but now, most Companies employ computerized applications as the framework for the AIS. Small firms might utilize Quickbooks, Sage 50 Accounting, SAP's Business One, Dynamics Microsoft's GP, Oracle's PeopleSoft or Epicor Financial Management.

The key components of effective AIS software are consistency, dependability and security. Managers depend on the data it delivers to make choices for the organisation, and they want high-quality data to make acceptable judgements. In intended to suit the special demands of diverse kinds of businesses,

AIS development apps can be customised. The security techniques it includes to safeguard private data are the internal control feature of the AIS (Elsharif, 2019). In order to prevent against illegal device access and to restrict access to permitted users, AIS must have internal controls, including particular users inside the company. It must also safeguard individuals who are authorised to access just limited areas of the system from undesired file access. An AIS incorporates private information that belongs not just to the company but also to its workers and clientele. It is crucial to encrypt all the data in an AIS, and log and survey access to the device. System operation should also be traceable. An AIS also requires internal protections to shield it from viruses, malicious software, hackers and other internal and external dangers. The AIS should also be guarded against natural risks and power surges that may cause data loss.

Finally, the IT infrastructure element of the AIS is a phrase for the hardware utilized to run the accounting information system. A company will also need to supply numerous of these physical items, including computers, portable gadgets, servers, printers, surge protectors, routers, storage media, and presumably a backup power supply. In addition to pricing, speed, storage capacity and whether it can be extended and improved are variables to consider in purchasing hardware (Elsharif, 2019). Most crucially, maybe, the hardware used for an AIS must be consistent with the planned software. A successful AIS may also yield a timetable for repairing, updating, replacing and upgrading hardware system components, as well as a strategy for the removal of defective and superfluous hardware to eliminate private information (Elsharif, 2019).

Usage of accounting information systems (AISs)

Access to electronic information is becoming an increasingly essential issue as more and more information is offered in electronic format (Ellen 1998). Antohi and Tismaneanu (2000), describes a spectrum of company information needs which include information on market pricing, currency rates, and where to purchase and sell at fair prices. Morant (1995), agrees with Antohi and Tismaneanu (2000), by pointing out that the information needs of the majority of businesses fall into two categories: general information, such as phone numbers, travel timetable and road information, and specialized information, like information on the inflation rate, government taxation policies, local and international markets and business management skills. Whatever the category of accounting information system, all business businesses need business information for diverse business operations.

Larvin and Zelko (2003), point out that the most needed information for the business enterprises include: 1. Business connections - information on business and marketing partners, technology suppliers, public incentives bodies, etc. 2. Available market opportunities - procurement and marketing possibilities; marketplaces for products or goods; and services and research information. There is, thus, a necessity for business enterprises to know about the existence of marketplaces and where they may purchase raw materials at reduced costs. Research on accounting information systems has acknowledged the usage of accounting information systems to achieve diverse work at different stages and time.

Accounting information system softwares at the Ghana Oil Company

Accounting information systems (AIS) play a vital role in the financial management and performance of organizations. In the case of the Ghana Oil Company (GOC), evaluating specific software applications commonly used in accounting can provide valuable insights into the effectiveness and efficiency of their AIS. This discussion explores the relevance and potential utilization of Pastel, Tally, Excel, and QuickBooks in the context of GOC's AIS and their implications for overall performance.

Pastel

Pastel is a highly rated accounting software that has gained popularity owing to its complete features and functions. Widely deployed for financial administration and reporting reasons, Pastel provides a variety of functions, including general ledger management, accounts receivable and payable, inventory management, and financial statement creation. In the context of the Ghana Oil Company (GOC), Pastel provides considerable promise for reducing financial operations and enhancing overall efficiency. By integrating Pastel into GOC's AIS, the organization may benefit from expanded financial management capabilities. Pastel's general ledger functionality allows GOC to reliably record and monitor financial transactions, giving a strong platform for financial analysis and decision-making.

Moreover, the accounts receivable and payable capabilities of Pastel help GOC to properly manage its cash flow by precisely monitoring client payments and vendor invoices. This feature also helps effective management of outstanding

balances and prompt payment of obligations, thereby increasing financial liquidity and relationships with stakeholders. Pastel's inventory management capability is of special important to GOC, since the firm is engaged in the import, distribution, and sale of petroleum products. By adopting Pastel, GOC may optimize inventory management, maintaining exact stock levels and eliminating the danger of shortages or excesses. This, in turn, boosts operating efficiency and decreases expenses related with inventory management.

Financial reporting is another key feature for GOC, since it gives insights into the company's financial performance and supports in decision-making. Pastel's financial statement generating capability enables GOC to create complete and accurate financial reports, including income statements, balance sheets, and cash flow statements. These reports help GOC's management team to examine the company's financial health, identify areas of development, and make informed strategic choices. Integrating Pastel into GOC's AIS not only speeds financial procedures but also enhances data accuracy. The software's sophisticated controls and automated procedures limit the possibility of mistakes and assure uniformity in financial data. Moreover, Pastel's adherence to accounting standards and regulatory regulations helps GOC maintain compliance, lowering the risk of fines and brand harm.

In summary, the integration of Pastel with GOC's AIS provides various advantages, including faster financial operations, precise record-keeping, and comprehensive financial reporting. By exploiting Pastel's features, GOC may

increase its financial management skills, improve data quality, and assure compliance with accounting standards and laws. This eventually helps to the company's overall success and supports its aim of becoming a leading player in the Ghanaian oil and gas industry.

Tally

Tally is a prominent accounting software noted for its user-friendly interface and comprehensive range of accounting features. It offers firms with the capabilities to easily handle financial transactions, keep accurate ledgers, and create numerous financial reports. For the Ghana Oil Company (GOC), implementing Tally into its accounting information system (AIS) may produce various benefits. One major advantage is the automation of ordinary accounting processes. Tally's simple interface enables for quick voucher input, easing the process of documenting financial transactions. This automation decreases the dependence on human data input, lowering the possibility of mistakes and saving significant time for GOC's accounting professionals.

Bank reconciliation is another key job that Tally excels at. The software supports the easy matching of bank statements with GOC's accounting records, ensuring that the company's financial information stays correct and up to date. By automating this process, Tally considerably decreases the labor necessary for bank reconciliation, allowing GOC to keep an accurate and dependable financial record.

Furthermore, Tally's tax computation functions might be of tremendous benefit to GOC, considering the complicated nature of taxes in the petroleum business. Tally may aid in automating tax computations and producing reports,

ensuring that GOC maintains compliant with tax requirements and easing the timely and correct submission of tax returns. This capacity helps GOC avoid fines and expedite its tax-related activities.

By integrating Tally into its AIS, GOC can simplify its accounting operations and enhance overall efficiency. The software's automated features decrease human mistakes, maintaining the accuracy and integrity of financial data. Real-time access to up-to-date financial information gives GOC's management team with immediate insights for decision-making, allowing them to make educated decisions about resource allocation, cost control, and investment possibilities. In addition to its fundamental accounting operations, Tally includes customisable reporting options, enabling GOC to create a broad variety of financial reports adapted to its unique needs. These reports give a thorough picture of GOC's financial performance, supporting in strategic planning, performance assessment, and the identification of areas for improvement.

It is crucial to highlight that although Tally has broad accounting capabilities, its integration inside GOC's AIS should be properly designed and performed. Adequate training and support should be given to guarantee that GOC's accounting professionals can fully use the software's capabilities and functions. Additionally, data security measures should be adopted to secure sensitive financial information and prevent illegal access.

In conclusion, implementing Tally into GOC's AIS may provide considerable advantages to the organization. The software's user-friendly interface, automation capabilities, and complete accounting operations allow GOC to

improve its accounting procedures, decrease human mistakes, and assure timely and accurate financial reporting. By exploiting Tally's capabilities, GOC can boost its efficiency, optimize resource allocation, and make informed choices that contribute to the overall performance and profitability of the firm in the Ghanaian oil and gas sector.

Excel

Excel, a sophisticated spreadsheet tool, has a broad variety of functions that may be applied to assist different accounting processes. While Excel is not especially created as an accounting program, it may serve as a helpful tool for financial analysis, planning, and data management. Within the context of the Ghana Oil Company (GOC), incorporating Excel into its accounting information system (AIS) may provide various benefits. One significant feature of Excel is its power to execute sophisticated financial computations. With its strong mathematical features, Excel allows GOC to run complicated calculations, such as depreciation plans, financial ratios, and forecasting models. This flexibility enables GOC to evaluate financial data and offer valuable insights for decision-making. By employing Excel's computational capabilities, GOC may expedite its financial analysis operations and acquire a greater insight of its financial performance.

Additionally, Excel offers GOC with the freedom to build customized reports. The software's formatting choices and visualization features enable GOC to show financial information in a clear and straightforward way. GOC may develop bespoke templates and dashboards that meet its particular reporting requirements, allowing stakeholders to readily comprehend and evaluate financial

data. Excel's adaptability lets GOC to develop reports suited to varied audiences, whether it's the management team, investors, or regulatory agencies. Furthermore, Excel helps effective data administration for GOC. The tool allows GOC to organize and handle massive amounts of financial data in spreadsheets, assuring data integrity and accessibility. Excel's sorting, filtering, and data validation tools aid in keeping accurate and dependable financial records. GOC can effectively store and retrieve financial information, boosting data openness and enabling audit trails.

However, it is vital to realize that depending only on Excel for accounting reasons may have drawbacks. Excel lacks the extensive functionality of specialised accounting software, which might impair scalability, data security, and interface with other systems. Excel spreadsheets may become complicated and prone to mistakes as they expand in size and complexity, thereby affecting data accuracy. Moreover, Excel lacks built-in controls and audit trails, which may create issues regarding data integrity and regulatory compliance.

To maximise the advantages of Excel inside GOC's AIS, it is necessary to combine Excel with specialist accounting software. This interface enables for easy data movement across systems, combining the flexibility and data analysis capabilities of Excel with the stability and controls afforded by specialist accounting software. By adopting Excel as a supplemental tool inside the AIS, GOC can utilize its capabilities in financial analysis and reporting while exploiting the benefits of specialized accounting software in terms of data protection, scalability, and compliance.

In conclusion, Excel may be a helpful tool inside GOC's AIS, enabling functionality for financial analysis, customizable reporting, and data management. The program's computing powers and flexibility allow GOC to conduct complicated computations, show financial information effectively, and handle financial data efficiently. However, to overcome constraints in data security and integration, combining Excel with specialist accounting software is advised. By achieving the correct mix, GOC can exploit Excel's capabilities while providing a strong and complete AIS that serves the company's accounting and financial management demands successfully.

QuickBoooks

QuickBooks is a well-known and highly acclaimed accounting software particularly intended for small and medium-sized enterprises. It includes a full set of capabilities, including invoicing, expenditure monitoring, financial reporting, and inventory management. Within the examination of accounting information systems (AIS) and the performance of the Ghana Oil Company (GOC), incorporating QuickBooks into the AIS may provide several benefits. One key feature of QuickBooks is its ability to automate accounting tasks. By employing QuickBooks, GOC can simplify its financial processes, such as creating invoices, monitoring costs, and managing accounts payable and receivable. The automation of these operations lowers human work, decreases mistakes, and saves significant time for GOC's accounting professionals. This automation not only enhances operating efficiency but also guarantees that financial records are up-to-date and correct.

Another significant aspect of QuickBooks is its sophisticated financial reporting capabilities. The program includes a choice of pre-built reports and customized templates, enabling GOC to develop real-time financial reports adapted to its unique requirements. These reports give a thorough summary of GOC's financial performance, including profit and loss statements, balance sheets, and cash flow statements. With access to up-to-date financial data, GOC's management can make educated choices, discover trends, and monitor the company's financial health. Inventory management is another area where QuickBooks may aid GOC. The program gives features to maintain inventory levels, monitor product movement, and control reorder points. With QuickBooks, GOC can improve its inventory management operations, ensuring that the proper number of items is available at the right time. This helps to prevent stockouts, decrease carrying costs, and boost overall supply chain efficiency.

Moreover, QuickBooks provides connectivity possibilities with other company systems and apps, facilitating smooth data movement across various departments and activities. This interface promotes data accuracy, minimizes duplication, and allows a more efficient workflow inside GOC. For example, connecting QuickBooks with a customer relationship management (CRM) system offers for a single view of customer information and financial transactions, allowing improved customer service and targeted marketing initiatives. By adding QuickBooks into its AIS, GOC can increase productivity, assure the quality of financial data, and boost decision-making processes. The software's automation features simplify accounting operations, decrease mistakes, and save time. Real-

time financial reporting gives GOC's management with immediate insights into the company's financial performance, allowing proactive decision-making and strategic planning. Furthermore, good inventory management and seamless interaction with other systems contribute to GOC's overall operational performance and customer satisfaction.

It is vital to highlight that effective deployment and use of QuickBooks need sufficient training and assistance for GOC's accounting professionals. Adequate training ensures that staff understand the software's features and can use it to its greatest potential. Ongoing support and upgrades from QuickBooks suppliers aid in addressing any technical difficulties and keeping the program up to current. In conclusion, integrating QuickBooks with GOC's AIS may provide several advantages to the firm. The software's automation capabilities, sophisticated financial reporting features, and inventory management tools lead to enhanced productivity, accurate financial data, and better decision-making. By adopting QuickBooks, GOC can streamline its accounting procedures, increase financial management, and ultimately promote overall performance and success in the Ghanaian oil and gas business.

Challenges of problems faced in accessing and utilizing accounting information systems at the Ghana oil company

The Ghana Oil Company (GOC) confronts various issues when it comes to accessing and successfully using accounting information systems (AIS) within its operations. These flaws might impair the company's capacity to properly handle its financial information and influence its overall performance. This assessment

outlines some of the primary problems encountered by GOC in accessing and exploiting AIS and gives insights into possible solutions.

One key challenge is the absence of suitable technological infrastructure to facilitate AIS installation. GOC may suffer with obsolete technology, poor network capabilities, and restricted access to software programs essential for successful accounting procedures. Inadequate infrastructure may contribute to system breakdowns, sluggish processing rates, and data integrity concerns. Addressing this difficulty demands investment in updating the company's technological infrastructure, assuring the availability of dependable hardware and high-speed networks to facilitate the adoption and exploitation of AIS.

Another difficulty encountered by GOC is the scarcity of trained individuals with competence in AIS. Having personnel with the requisite technical knowledge and skill in applying accounting software is vital for smooth system performance. GOC may experience difficulty in hiring and maintaining skilled staff who possess the needed abilities to properly access and use AIS. To tackle this difficulty, the firm might engage in training programs and seminars to expand the skill set of its staff or consider engaging external consultants with experience in AIS implementation and management.

Data security and integrity are key considerations while accessing and exploiting AIS at GOC. Protecting sensitive financial information and avoiding unwanted access are crucial to ensuring data integrity and confidentiality. GOC must develop comprehensive security measures, such as firewalls, encryption protocols, and user access restrictions, to defend its AIS against possible attacks

and breaches. Regular system audits and upgrades should also be done to uncover vulnerabilities and maintain compliance with data protection rules.

Integration concerns between multiple software programs used by GOC might also offer difficulty in accessing and using AIS properly. Incompatible software systems may result in data discrepancies, duplicate entries, and difficulty in data transmission between separate modules. GOC should aim to link its accounting software with other essential systems, such as procurement and inventory management, to enable smooth data flow and boost operational efficiency. This may be performed via the use of defined data formats, APIs (Application Programming Interfaces), or bespoke software solutions.

Furthermore, GOC may experience pushback from workers while implementing and deploying AIS. Change management challenges, lack of understanding, and aversion to technology might limit the proper adoption and exploitation of AIS. To overcome this, GOC should stress the advantages of AIS, give training and assistance to staff, and develop a culture that welcomes technology improvements and the necessity of accurate and timely financial information.

In conclusion, obtaining and successfully using accounting information systems at the Ghana Oil Company (GOC) offer numerous obstacles. These obstacles include insufficient technological infrastructure, scarcity of experienced staff, data security concerns, integration issues, and opposition to change. Addressing these difficulties needs investment in updating infrastructure, offering training and assistance to staff, increasing data security measures, encouraging

system integration, and building a culture of technology acceptance. By solving these hurdles, GOC can unleash the full potential of AIS, improve financial management procedures, and boost its overall performance.

Relevance of accounting information systems used in small scale businesses

There are a vast number of information services available, today, and it is a recognised fact that information is a crucial element in any successful market economy (De Lange, Britz & Boon, 1993) reveals that accounting information systems resource require for monitoring environmental trends, products, services, markets, regulations, customers, for forecasting future events, for countering competitors' strategies; and for developing new products (Ikoja-Odongo, 2002). The success or failure of commercial activity depends on how information is managed and exploited.

In the context of SSBs, Accounting Information System is important as it can help the firms manage their short-term problems in critical areas like costing, expenditure and cash flow, by providing information to support monitoring and control (Mitchell, Reid & Smith, 2000 & Son, Marriot & Marriot, 2006). Accounting information systems for that matter information system are responsible for analyzing and monitoring the financial condition of firms, preparation of documents necessary for tax purposes, providing information to support the many other organizational functions such as production, marketing, human resource management, and strategic planning.

Without such a system it will be very difficult for SSBs to measure performance, identify customer and supplier account balances and anticipate future

performance of the company. The primary purpose of an accounting information system (AIS) is the collection and recording of data and information regarding events that have an economic impact upon organizations and the maintenance, processing and communication of such information to internal and external stakeholders (Stefanou, 2006).

Organisational performance and its' measurement

Global Entrepreneurship Monitor (GEM) (2004), defined Performance as the act of performance; of doing something well; employing knowledge as differentiated from just holding it. However, performance tends to be conceptualised, operationalised and quantified in diverse ways therefore making cross-comparison problematic. Cooper et al (1997), studied different characteristics which impact company success such as: as experience, education, occupation of parents, gender, race, age, and entrepreneurial ambitions. While, Lerner and Hisrich, (1997), conducted a study on Israeli women entrepreneurs and categorised the factors that affect their performance into five perspectives, that is, motivations and goals, social learning theory (entrepreneurial socialization), network affiliation (contacts and membership in organizations); human capital (level of education and skills) and environmental influences (location, sectorial participation and socio political variables).

Thibault and Kanetkar (2002), suggest that factors influencing business performance could be attributed to personal factors such as demographic variable and business factors such as amount of financing, use of technology, age of business, operating location, business structure and number of full-time employees as important factors in examining the performance as small-scale business

operators. The most thorough description of elements impacting performance was identified in a literature analysis by Theo et. al. (2007) to include: individual traits, parental influence, business motivation and objectives, business strategies, goals and reasons, networking and entrepreneurial orientation. Others include environmental influences.

Management Capacity: Entrepreneurs place their confidence in common sense, exaggerate their managerial talents, or assume that hard effort alone may bring success. If a small business manager does not know how to make judgments and does not comprehend the basic management concepts, there, he is likely to encounter managerial issues in the long run if not failure to develop with business operations (Griffin & Ebert, 2006). Companies' managers need to have experience in the sector they intend to enter. The experience will give practical insight as well as information about the nature of the business, which will lay out the difference between failure and success (Scarborough & Zimmerer, 2008).

Control System and Inventory: Effective control system maintains the firm on track and notifies management of any potential threat. If any control does not notify any approaching difficulties, you may severely be worried, then such controls are useless (Griffin & Ebert, 2006). Scarborough and Zimmerer (2008), believe that; the greatest investment a small firm makes is in inventory yet inventory control is one of the most ignored managerial duties. Insufficient inventory levels leads in shortages and stock outs prompting consumers to grow disillusioned and quit. More usual circumstance is that the management has too much inventory, but also too much of the wrong sort of inventory. Many small

firms that fail owing to inadequate inventory control, have enormous sums of cash locked up in an accumulated worthless inventory.

Government Regulations: Government laws like taxes are routinely well meant and offer benefits without dispute. However, their expenses to small firms are significantly larger as a consequence business generally do carry the burden of such expenditures to customers. Government rules have been accused of distorting free markets through looming competition (Susman, 2007). Tanzania Government Sector Study of the Effective Tax Burden (2006), reveals that tax and incentive policies are essential elements in defining a business climate. Taxes are needed for the financing of government operations such as social and economic development programs in the country, but at the same time, they should be set and administered to be as growth facilitating as feasible. In Tanzania the revenue raising agencies are the Ministry of finance that set tax policy and Tanzania Revenue Authority (TRA) that implements tax collecting procedures. Various laws and legislations have been created to guide the administration and collection of different taxes within the country and country that compose the East African Community.

Access to Capital and High Cost of Finances: During the early phases of launching business many entrepreneurs commit themselves to taking all sources of funding they have available to them. This might be fatal if excessive interest rates and unattractive payment schedules are neglected owing the strain of funding their firm. For the entrepreneurs adopting high risk borrowing is just a decision between establishing a business and never beginning the firm. The finest source of capital to small scale firms can frequently be family and friends' contributions but pay

back in time. Small scale enterprises are particularly susceptible in periods of high interest rates since they rely largely on financial institutions for seasonal borrowing (Susman, 2007; Lambing & Kuhl, 2007).

Financial Controls: Are the written 'rule' and procedures that help everyone know what should happen-who can do what, when and how. These include for example, who may sign checks, which keep the cashbooks, and how the petty cash is handled. Some of these rules will be put out by the constitution or memorandum and articles of association, in the case of registered businesses and others may simply be unwritten understandings, or ways of functioning customarily established by the management committee (MC) or personnel of the organization/ company. All organization should have financial controls to achieve efficient financial management (Basis Project Team, 2008).

Location and Pricing: For many small size firms picking the site is partly a science. Too frequently business locations are chosen without appropriate analysis and preparation. Location is much too essential to be left to chance. Some beginning entrepreneurs pick a certain site only because they have observed an empty area or building (Scarborough & Zimmerer, 2008; Lambing & Kuhl, 2007). Entrepreneurs need to determine pricing that will generate sufficient profits by first determining what it costs them to create, promote, and deliver their products and services. Small scale company owners typically underprice their goods and services resulting to losses that ultimately cause their demise (Tootelin & Gaedeke, 2002).

Empirical Review

Research by Yuan and Kazuyuki (2012), utilizing a sample of Chinese listed businesses found that overall debt ratio had a negative influence on fixed investment. This suggests that large proportion of debt in the capital structure of a corporation might impair investment utilizing internal sources. This is because a corporation with a high debt ratio might possibly allocate most of its profits into debt payment therefore forgoing investment through internal sources. Therefore, the risk of firms grows when more debt is engaged in its capital structure. It will become increasingly difficult to attract more loans for investment purposes as creditors will charge high interest rates to compensate for the increased business risk. Yuan and Kazuyuki, consequently claimed that creditors will be unwilling to give further cash to a highly indebted corporation therefore leading in underinvestment. As such, corporate operations might be harmed if inadequate investment is performed.

A study by Ahmad (2012), in Malaysia which sought to investigate how capital structure impacts on a firm's performance by analysing the relationship between return on assets (ROA), return on equity (ROE) and short-term debt and total debt established that short-term debt and long-term debt had significant relationship with ROA. It was also shown that ROE had substantial link with short-term debt, long-term debt and overall debt. Comparable research by Ebaid (2009), partially agreed with the findings of Ahmad (2012). In the research Ebaid tried to identify the link between debt level and financial performance of firms listed on the Egyptian Stock Exchange. The study employed return on assets, return on equity

and gross profit margin as dependent variables. It also employed short-term debt, long-term debt and overall debt as independent variables. The study indicated that the link between short-term debt and overall debt on return on assets (ROA) is negative. It consequently found that there was no substantial association between long-term debt financing and ROA.

Soumadi and Hayajneh (2012), exploring the nexus between capital structure and corporate performance in Jordanian shareholdings enterprises employed multiple regression models by least squares (OLS) to identify the relationship between capital structure and corporate performance of firms over a period of 5 years. The study indicated that capital structure was adversely and statistically connected to the performance of the enterprises. The study revealed that there is a negative association between capital structure and business performance for both high and low growth enterprises.

Maritala (2012), studied the ideal amount of capital structure which enables a corporation to boost its financial performance. The study indicated that there was a negative association between the firm's debt ratio and financial performance evaluated by return on assets and return on equity. Fosu (2013), has did a similar study in South Africa to evaluate the link between capital structure and corporate performance with focus on the degree of competition. The study demonstrated that there was favorable association between capital structure and business success.

Ogebe (2013), studied the influence of capital structure on company performance in Nigeria from 2000 to 2010. The study gave particular emphasis to macroeconomic factors (Gross Domestic Product and inflation) on company

performance. The study revealed that there was a robust association between leverage and company success. The negative association was also validated by Mumtaz (2013), in their study in Pakistan that tried to determine the relationship between leverage and company. Morris (2014), investigated on the influence of accounting information on profitability of small-scale firm in Kampala city in Uganda East Africa. The study performed qualitative analysis on data obtained for the investigation. The research demonstrated favorable association between accounting information system and profitability level of small size firms.

Though this study was conducted on the influence of accounting information system on small scale firms, it was done in Uganda where conclusions cannot be used in Ghana owing to variances in economic and geographical variables which vary affect the operation of small-scale enterprises. This justifies why the necessity for this research in Ghana. Okeli (2011), studied on the relationship between effective record keeping and profitability of small-scale firms in Nigeria. The study employed 148 respondents and came to the conclusion that owing to insufficient record keeping, the small-scale operators could not measure their performances adequately. He claims that in order to boost the profitability of small firms and their continuity, there is need for effective record keeping which would assist the proprietor's track the performance of these enterprises.

This was a relevant and well conducted research however, the differences in geographical location makes it problematic for it to be replicated in Ghana and therefore the need for independent research to evaluate the effects of accounting information system on small scale businesses in Wa municipality in the upper west

region. Ikhatua (2013), conducted research to evaluate if accounting information adds to stock volatility in the Nigeria capital market. The study studied the influence of accounting information on the volatility of stock market returns in Nigeria using CARCH model. The conclusion from the study demonstrated that, accounting information explain and account for stock volatility in the Nigerian stock market, notably, information on book values earning per share and dividend per share is shown to be associated to stock volatility.

This study done in Nigeria gives helpful information for the stock market in Nigeria but cannot be represented in the Ghanaian market. In addition, the study neglected to look at how the accounting information system affect on small size enterprises in Ghana. It is with consideration to these restrictions this research is undertaken. Khurramand (2014), evaluated for the value relevance of accounting information systems and its influence on stock prices, a case study of listed banks at Karachi stock exchange in which the pooled regression approach was employed on nineteen (19) private banks. The findings demonstrate that profit per share is more value relevant than book values, although accounting data explains a substantial amount of the stock price. The findings suggest that accounting information system impacts the economic choice of users by helping them analyze past, present and future occurrences.

Again, this pertinent study is outside Ghana and given variances in locales, its conclusions cannot be applied in Ghana. The study did not additionally make reference to how accounting information system effect on growth of small-scale enterprises and the need for this particular study. Haddad and Ahmah (2007),

investigated the aspects connected to information technology and environment impacting the function accounting information system in decision making strategy in Jordanian industrial enterprises. The investigation delivered 114 questionnaires to important offers in the Jordanian manufacturing enterprises. The statistical approach was applied and the t-test employed. Spearman correlation and R-square were also utilized to the investigation. The study indicated that there is a favorable association between information systems but did not uncover a relationship between accounting information and strategic decision making.

This study fails to evaluate the influence of information system on small scale firms and the necessity for this research. Siamak (2012), did a study on the effectiveness of accounting information system for optimal organizational performance. The ANOVA statistical technique was performed to assess the association between the independent variable and dependent variable and the basic regression analysis applied to test the research hypothesis. The study indicated that accounting information system has influence on organizational performance of listed businesses in Duseni financial market, although there was no association between accounting information system and performance management.

The research looked at the link between accounting information system and organizational performance and performance of management. It nevertheless, neglected to analyze the implications of accounting information on small size enterprises and the necessity for this research. Al-Hiyari, Al-Mashre, and Mat (2013), studied the factors that impact accounting information system deployment and accounting information quality in university Ultara in Maleysia. Questionnaires

were utilized as data gathering instrument. The Crochbach Alpha was used to quantify internal consistency and regression analysis performed to test hypothesis.

The study indicated management commitment and data quality are not substantially associated to accounting information quality but strongly related to accounting information systems and human resources. This study did not look at the influence of accounting information system on the growth of small-scale enterprises and there is the need for a study for policy and why this study is relevant.

Perez, Raquel, and Clara (2011), studied the association between the adoption of accounting information system on performance of small and medium sized firms in Spain. Samples were gathered from four small and medium companies. The research employed ANOVA analysis to compare samples. The finding was established that there is a favorable association between the small and medium firms who utilize AIS for fiscal and bank management and improved performance metrics. This study looked at the association between accounting information system and small scale business performance but was done outside the source of our nation Ghana.

Sarai, Zariyawati, and Annuar, (2010), accounting information system had been widely adopted by many organizations to automate and integrate their corporate activities. Many firms employ the information system to boost their organizational efficiency and expand competitiveness capabilities. In achieving their study objective which was the information system impact on firm's performance in Malaysian small medium enterprises, they used panel data to analyze firms performance which they said was more relevant because it contains

the necessary mechanism to deal with both inter- temporal dynamic behavior and the individualistic of the firms. Based on their results, they determined that adoption of accounting information systems might offer SMEs with the proper capabilities and resources in attaining their objectives, and also found out that the Malaysian governments had granted specific incentives to enable SMEs to buy these systems. Hence they proposed that SMEs should take the chance on the incentives granted by government to buy AISs and other more advance systems to make them more competitive. Therefore, findings from their study demonstrated that SMEs who utilize accounting information system do boost their firm's performance and therefore this research in Ghana.

Omar and Ali (2012), did research on "the influence of Accounting Information System on planning, controlling and decision-making processes in Jodhpur hotels". The descriptive analytic approach has been employed to collect data by way of a questionnaires given to various hotel accountants. After the statistical analysis of the questionnaires, came numerous major conclusions most of which are that hotels in Jodhpur didn't employ the approach of accounting information system in planning, control and decision-making processes. The study demonstrates that there is no association between accounting information system and planning, managing and decision making in four- and five-star Jodhpur hotels. The research suggests an increase in the rehabilitation of all cadres and improves the information system at Jodhpur hotels towards the efficient use of accounting information system. The study also propose that the Jodhpur hotel management

could utilize accounting information system in managing information to acquire more relevant, cost effectiveness, accuracy, timeliness and clarity.

The study do not look at the link between accounting information system and small scale enterprises in Ghana but the association between accounting information system and planning, controlling and decision making in four and five star Jodhpur hotels and hence, this study. The study by Sajady, Dastgir, and Najed, (2008), under the title " evaluation of the effectiveness of accounting information systems of the finance managers of the listed companies at Tehran stock Exchange" was evaluated, the results indicate that the implementation of accounting information systems of these companies caused the improvement of manager s decision–making process , internal controls and the quality of the financial reports and facilitated the process of the company's transactions. The data did not reveal any evidence that performance evaluation method had been enhanced.

This study was confined to just listed firms at Tehran Stock Exchange and do not cover all small size enterprises in Ghana. This looked at registered small-scale firms with the NBSSI in the Wa municipality. According to study results by Cushing and Romney (1984), profitability is the only realistic metrics of return on funds put in the firm. It is assessed in terms of market share which has been obtained over a specific period of time. David (1983), claims that profitability ratios like return on sales or profit margin are overlooked by small scale organizations because of lack of technical know-how which are generally utilized by business enterprises to estimate profit proportions on income. It is stated that small scale enterprises

have problems in establishing performance comparisons with other organizations to gauge their competitiveness.

According to research results by Ogah (2013), and Saudani (2012), many small-scale enterprises do not employ accounting information system which resulted in poor performance levels as a result of absence of business information records keeping. Furthermore, concerns like volatility, in demand, or change in customers' views towards particular goods or services cannot be easily foreseen or easily determined by management by Dwinvedi, (2002) and Mwangi, (2011). (2011).

Research findings also reveal that, accounting information systems (AIS) has a direct influence of profitability level of small-scale firms as it accelerates in processing data, data is readily sorted in more detailed trendy method which resulted into time saving (Rahena, Perez & Munoz, 2011). Accounting information systems are largely employed by many firms to increase efficiency of corporate activities by automating current tasks. Past investigations demonstrated that by implementing accounting information system, business performance may be enhanced. There is usually considerable improvement in firm's performance once they use the AISs. Accounting information system is a better system that focuses on user orientation. Core purpose of AISs is to gather and record data and information that is concern with occurrence that might economically affect on organizations. It processes information and disseminate this information to both external and internal stakeholders.

Research on information systems deployment in India has been undertaken by Sharma and Bagwig (2003). They measured and evaluated AISs performance from six aspects; operational efficiency of AISs function, downtime of AISs, responsiveness of AISs, timeliness of information, accuracy of information, and overall competitive position. This Cross-sectional survey was based on a questionnaires and personal interviews with 147 Indian SMEs. The results imply that AISs performance assessment methodology might be the cornerstone for SMEs strategic growth in the globalization. The correct administration of AISs and its performance monitoring are crucial for SMEs that wish to remain competitive in global market.

Samira, Zariyawati, and Annuar (2010), evaluated accounting information system and company performance of Malaysian SMEs using panel data. Questionnaires were also sent out to various SMEs. Financial statement data for a five years period beginning from year 2004-2008 were obtained. Sample for the study consists of 205 firm-years. Regression was utilized for data analysis. Results from the research demonstrated that SMEs adopting AISs improve considerably in performance compared to non-adopters.

Olatunji (2013), studied the influence of sound accounting system on corporate performance of small and medium scale firms using survey research with analysis of variance (ANOVA) as the statistical technique. The findings of the study demonstrated that adoption of solid accounting system boosts performance of SMEs. The research advised that accounting experts should design accounting systems and audits to the need and capabilities of various types of business, provide

accountancy services for a charge, and adherence of small business operators to internal controls.

Gerba and Viswanadham (2016), and Gebreeyesus (2007), attempted to provide some theoretical justification, that assumed to use growth rate in sales (increase in sales), increase in capital assets and profits as more precise and potential offer more objective measurement as compared to other measures of performance of firm. However, in practice they reported these measures tends to be susceptible, problematic and not credible as firms hesitate report the true value of their sales and profit in fear for high tax burden from the government and the factors that influence one growth measure (for instance, increase in profits) may not necessarily influence another (for example, increase in employment), moreover, firms may unable to accurately report their sales and profit as they do not keep records and fixed assets could also not indicate proper measures of performance, as it could have possibility to be affected by inflationary conditions of the country hence this may leads to measurement errors and resulted incorrect inferences from the study.

Conceptual Framework

The conceptual framework shows how the dependent variable is related to the independent variable and the role of the moderating variable in the reward-performance relationship. These relationships are depicted in Figure 1.

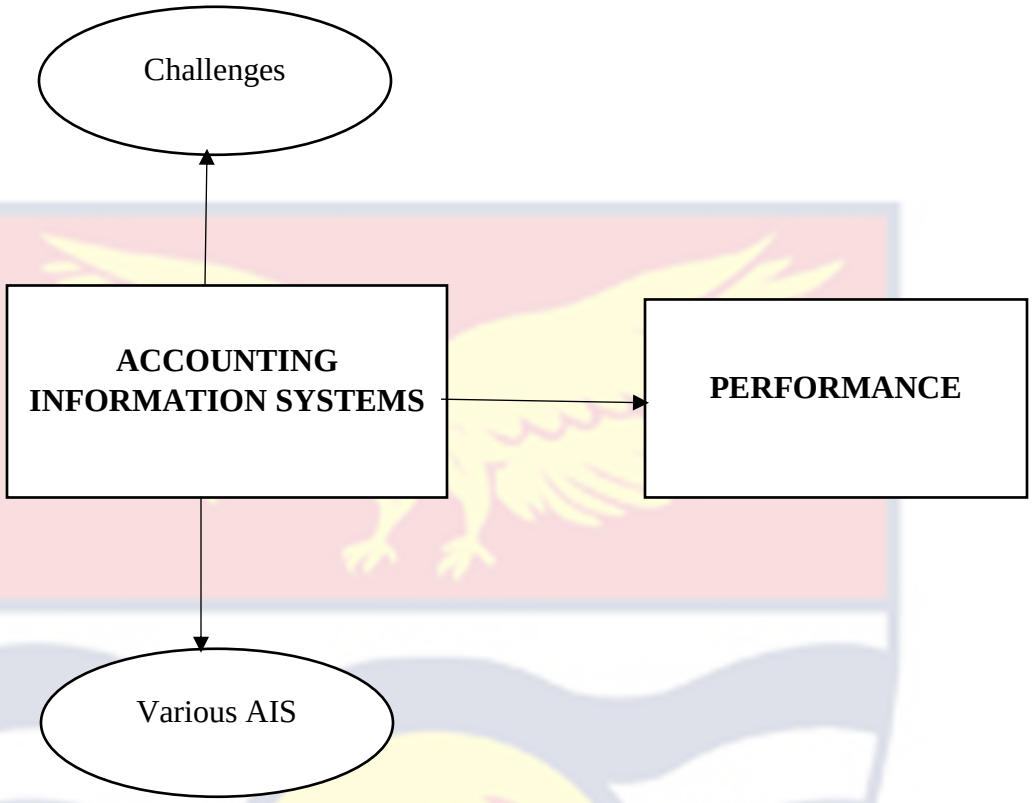

Figure 1: Conceptual framework

Source: Author's construct (2023)

Chapter Summary

The chapter discussed the various concept reviewed based on AISs by other researchers. It also looks at accounting information software systems (AISS), uses of AISs, relevance of AISs in businesses, empirical studied reviews and the theories of contingency and agency underpinning the study. Since in Ghana, little has been done to evaluate the impact of AISs, the study aims at evaluating the impact of AISs adoption on the performance at GOIL.

CHAPTER THREE

RESEARCH METHODS

Introduction

This chapter discusses the procedure and methods followed by the researcher to gather and analyse data for the study. The methodology shows how the researcher went about her study and the reasons behind the methods being used. Research design, research approach, profile of the study area, population, sampling procedure and sampling size, data collection instruments, pretesting of data collection, data collection procedure, data processing and analysis, ethical consideration, and chapter summary are among the topics to be discussed in this chapter.

Research Paradigm

Every researcher is directed through the study technique by certain beliefs, values and a vision of the world (Adjei, 2015). According to Guba (1990), this is typically referred to as paradigms or philosophical assumptions which precede the initiation of a research. Saunders, Lewis and Thornhill (2016) add that the word research philosophy refers to a set of views and assumptions regarding the advancement of knowledge. The variety of opinions held by particular researchers based on these characteristics will typically lead to embracing a strong qualitative, quantitative, a mixed-methods approach in their study (Creswell & Creswell, 2018).

Saunders et al (2016) identified five fundamental theories that have affected social science study over the years: positivism, critical realism, interpretivism, postmodernism and pragmatism. This study takes the positivist method. According

to Saunders et al (2016), positivism alludes to the philosophical framework that includes concerns that can be scientifically validated and consequently gives a basis for generality. This means because positivists focus on techniques that lead to the formation of facts uninfluenced by human interpretation. It is built on the usage existing theory to build hypotheses. These hypotheses would be examined and proven, in whole or part, or rejected, leading to the further development of theory which then may be tested by more investigation (Creswell, 2009; Saunders et al, 2016).

According to Saunders et al. (2016), and Sekaran and Bougie (2016), positivism offer room for objective reality and has the purpose of universal truth that deals with human behaviors in the realm of management sciences. It is a good guide for this project given that based on the theories of path-goal and social exchange, hypotheses will be tested and partnerships built.

Research Approach

According to Creswell and Creswell (2016), there are three approaches to research; (a) qualitative, (b) quantitative, and (c) mixed methods. Quantitative research approach deals with explaining phenomena by collecting numerical data that are analysed using mathematically based methods (in particular statistics) (Creswell, 2014). Quantitative research approach is a research strategy that adopts quantification in the collection and analysis of data (Bryman, 2012; Lincoln & Guba, 1985). Quantitative research approach (normally using deductive logic) seeks regularities in human lives, by separating the social world into empirical components called variables which can be represented numerically as frequencies

or rate, whose associations with each other can be explored by statistical techniques, and accessed through researcher-introduced stimuli and systematic measurement (Rahman, 2017).

Qualitative research approach involves collecting and analysing non-numerical data (e.g., text, video, or audio) to understand concepts, opinions or experiences (Creswell, 2014). It can be used to gather in-depth insights into a problem or generate new ideas for research. Also, in qualitative research approach, subjectivity is often introduced during data collection procedures and analysis. Qualitative research approach is used to understand how people experience the world. While there are many approaches to qualitative research, they tend to be flexible and focus on retaining rich meaning when interpreting data.

Mixed research approach requires a purposeful mixing of methods in data collection, data analysis and interpretation of the evidence (Creswell, 2014). Mixed research approach is a research approach whereby the researcher collects and analyse both quantitative and qualitative data within the same study. Mixed research approach draws on potential strengths of both qualitative and quantitative methods, allowing researchers to explore diverse perspectives and uncover relationships that exists between the intricate layers of our multifaceted research questions.

This current study adopted the quantitative research approach. This is because the measurements of the items in the scale were numerically rated by the respondents based on predetermined rating scales (5-point Likert scale). Besides, per the nature of the primary data required, design of the data collection instrument,

research objectives, statistically application for data processing, statistical tools for data analysis as well as the theoretical foundation of the study, the adoption of quantitative research design becomes most preferred an obvious option in the face of both qualitative and mixed research approaches.

Research Design

Wyk (2010) argues that "research design is the overall approach for connecting the conceptual research concerns to the applicable empirical research. According to Creswell & Creswell (2018), there are three basic styles of design for quantitative studies; experimental (scientific experiments), non-experimental (such as surveys) and longitudinal designs. The nature of this study is non-experimental as it enables for comparison of associations between variables. In experimental research method, one of the primary limitations is the modification of the factors (Creswell, 2014; Sekaran & Bougie, 2016).

Correlational design is a sort of nonexperimental research methodology in which investigators employ the correlational statistic to characterize and assess the degree of linkage (or relationship) between two or additional factors or sets of scores (Creswell, 2012). These designs have been developed into more intricate correlations among variables seen in approaches of structural equation modelling, hierarchical linear modelling, and logistic regression (Creswell & Creswell, 2016).

In line with the discussion, the correlational design was adopted for this study. The cross-sectional survey time horizon strategy was employed for the current study. Furthermore, Neuman (2014) and Saunders et al. (2016) asserted that a cross-sectional survey involves the collection of data on many units during the

same period in order to collect qualitative or quantitative data related to variables, in an effort to determine associations between the variables after the data have been analysed.

Profile of the Study Area

GOIL Company Limited (GOIL) succeeded the marketing outfit of AGIP PETROLI, a subsidiary which was established in Ghana in 1960. In 1974, the Government of Ghana acquired 100 percent shares and changed the name to Ghana Oil Company Limited. In 2019, the Company changed its name to GOIL Company Limited and later to GOIL PLC, to reflect its growth and expansion activities/ventures in the petroleum sector and other industries. The Company's mission focuses on marketing quality petroleum and other energy products and services in a safe, ethical, healthy, environmentally friendly and socially responsible manner. The Company is manned by a management team including the Managing Director/Group Chief Executive.

The Company has gone through series of changes, all aimed at transforming it into an efficient and profitable entity in the Oil & Gas industry with the customer at the core of its business. GOIL has registered three subsidiaries; GOEnergy Company Limited, a Bulk Oil Distribution Company (BDC), which distributes petroleum products to Oil Marketing Companies (OMCs); GOIL Offshore Ghana Limited, an upstream subsidiary; and GoBitumen, a major supplier of bitumen and producer of quality polymer modified Bitumen as well as emulsions for road construction.

Population

According to Leedy and Ormrod (2010) population can be seen as the target group about which the researcher is interested in gaining information and drawing conclusion. The population for the study included all employees at the Ghana oil company (GOIL), Adabraka, Kumasi and Sunyani main branches. The target population consisted of employees at the Ghana Oil company. The total population was 120 employees. The following table shows the various departments and their staff strength.

Table 1: Population Distribution across Departments

No.	Departments	Staff
1.	Adabraka	54
2.	Sunyani	27
3.	Kumasi	39
Total		120

Source: Human Resource Division (2023)

Sampling Procedure

Sampling is a statistical approach of acquiring a representative population to take information or data concerning a whole population by analyzing only a portion of it (Babbie, 2007). Sampling has also been referred to the act, process, or technique of selecting a suitable sample, or a representative part of a population for the purpose of determining parameters or characteristics of the whole population (Strouse, Donovan & Fatima, 2019; Malhotra & Birks, 2007; Bassey, 1995).

According to Bryman (2009) sampling is very essential because, in almost all cases, it is not possible to study all the members of a population.

Three basic types of sampling techniques exist. These are non-probability sampling, probability sampling and mixed approach sampling techniques. According to Buchanan and Bryman (2009) in non-probability sampling, not all the members of the population have the opportunity to be selected for the sample. The definition of a non-probability sampling technique defines the population that will give a reliable inference about a population. Non-probability sampling techniques include convenience sampling, quota sampling, network sampling and purposive sampling. Probability sampling on the other hand, has its elements having equal chance or opportunity of being selected for the sample.

This sampling technique tends to increase the likelihood of achieving the aim of choosing members that precisely represent the entire population from which the members were chosen. Probability sampling technique includes simple random, stratified, cluster or multi stage sampling (Cavana, Delahaye, & Sekaran, 2001). Estimating the extent of probable success is the main aim of the probability sampling technique. As a result, probability theory serves as the basis for a member of a population to be included in a sample. Mixed sampling technique, according to Wurtz (2015) is a sampling strategy whereby the combination of non-probability and probability sampling techniques are employed at different stages in research.

With regards to this study, a census sampling technique was utilized as a result of the generally small number of population size. Considering this, a sample size of one hundred and twenty (120) was utilized which is comprised of workers

from the upper-level administration, center level administration and lower and other junior staff. The benefits of a statistics are that in spite of the fact that cost thought makes this inconceivable for enormous populaces, it is alluring for little populaces (e.g., 200 or less). A statistic disposes of examining blunder and gives information on all the people in the populace. This implies that all workers have a similar chance to take an interest. A few representatives may in any case decide not to take an interest, yet in any event the chance to do so is introduced and nobody individual or gathering can get a handle on left. Moreover, a few costs, for example, survey and building up the examining outline are fixed, that is, they will be the equivalent for tests of 50 or 200 and registration will in general upgrade sensations of security encompassing the exactness of the outcomes (Parker, 2011).

Data Collection Instrument

The study adopted interview schedule to facilitate the study. The interview schedule was chosen for the study because most of the respondents in the area are illiterates and unlikely to respond to questionnaires qualitatively. As such the interview schedule will enable the researcher and the field assistants to translate questions into the languages which are widely spoken at within the various communities. It helped to avoid irrelevant answers from respondents, and it made inputting into the computer fairly easy (Sarantakos, 2012).

Data Collection Procedures

Data collection was done by the researcher together with two field assistants who were educated on the purpose of the study and on pertinent issues in the data collection instrument. Letters of introduction were received from the Department

of Accounting of the University of Cape Coast. The introductory letters were delivered to the Departments which were included in the study. The Administrative heads of the respective departments were contacted to schedule date and time for the actual data collection exercise once the study received approval from the heads of the departments. The questionnaires were delivered to employees by myself with assistance from my two colleagues and in some cases employees in the various departments also assisted to facilitate the process. Respondents were given ample time to complete the questionnaires before they were collected. Averagely, respondents used fifteen (15) minutes to complete the questionnaires. In each department, the purpose of the study was explained to employees, and they were assured of strict confidentiality and anonymity. This procedure was used to collect data from all departments that participated in the study.

Data Processing and Analysis

The data collected from the field will be first cross checked to ensure the accuracy of responses. The quantitative data was analyzed using statistical package for service solution (SPSS) version 26 (Emory & Cooper, 1991). Descriptive statistics such as graphs, tables, percentages and frequencies were used to present the quantitative data. The five-point Likert scale was adopted by the study to measure performance. Respondents expressed their perception in diverse ways by either strongly agreeing, agreeing, strongly disagreeing or disagreeing.

Ethical Considerations

As indicated by Saunders, Lewis and Thornhill (2016), any social researcher should seek permission from the respondents stating clearly their intentions and being guided by research ethics. The respondents were therefore informed of the following rights:

i. Anonymity and confidentiality: the researcher assured the respondents that their names would not be disclosed or linked to any description of Central Regional Coordinating Council. As such, all information received from them (respondents) would be treated with the highest degree of confidentiality.

ii. The researcher also informed the respondents that they were free to terminate or cease to give any response if they so wish.

iii. The researcher did not withhold any information about the study's possible risks, discomfort or benefits or deliberately deceive study subjects on these matters.

Chapter Summary

This chapter discussed in details and in systematic manner the methodology used for the study, and this includes the research setting, research design, the study population, sampling and sampling procedures adopted for the study, the instruments used, and procedures followed in the collection and analysis of data.

CHAPTER FOUR

RESULTS AND DISCUSSION

Introduction

In this chapter, the study's results are revealed and analysed. The findings are organized into subheadings, including socio-demographic information about the participants, the services provided by small-scale businesses, challenges encountered by these operators, the utilization of accounting information systems (AIS) and their various types, as well as obstacles faced in adopting AIS. Following this presentation, a discussion ensues, comparing these findings with previous research outcomes.

Demographic Characteristics of the Respondents

In order to understand the demographic characteristics of the respondents, the study deemed it fitting to find out the demographic data of the respondents. Table 2 presents demographic statistics on the frequencies and percentages of responses on gender received from the respondents.

Table 2: Background Information of Respondents

Characteristics	Frequency	Percentage
Sex		
Male	64	53.3
Female	56	46.7
Total	120	100
Age		
20 – 30 years	29	24

31-40 years	48	40
41-50 years	18	15
51-60 years	17	14
Above 60 years	8	7
Total	120	100
Branch		
Adabraka	54	45
Sunyani	27	23
Kumasi	39	32
Total	120	100
Academic qualification		
Postgraduate	15	13
Graduate	58	48
Technical/vocational	26	22
Secondary	21	18
Total	120	100

Source: Field survey (2023)

Table 2 clearly illustrates that there were more male participants than their females' counterparts in this survey. More than half of the respondents (53.3%) were males while the remaining respondents, (that is 46.7%) were females. This implies that a lot of males are employed at the Ghana Oil Company which is not surprising considering the gender inequality in terms of employment in the country. According to the Annual Report of Ghana Statistical Service, (2014) generally,

labour force participation rate of females remains lower than that of males. In Ghana, the labour force participation rate of females has often trended below that of men even though females constitute over half of the entire population. In addition, the unemployment rate is estimated to be higher among women than men, whilst at the same time the share of females in wage employment is also lower than that of males.

On the age distribution of the respondents, it was found out that the majority of the respondents (48) are between the age of 31 and 40 years representing 40%. This higher percentage of matured officers gives a positive impression that there are more experienced officers in the service. Again, the result shows that 29 respondents representing (24%) were between 20 to 30 years which implies that in the service, most of the respondents are in their prime age and that the institution can be considered to have had a lot of potentials in terms of development in the future. In addition, 18 of the respondents representing (15%) were between the ages 41 and 50 years. The least age group was those above 60years (7%) in the service. This implies that the succession plan in the organisation will be relatively easier as more experienced staff will be available to impact their knowledge on the young ones who have not got experience.

From the Table 2, it can be noted that 21 respondents representing (18%) had secondary education from various fields, while 26 respondents representing (22%) had technical/vocational education. Also, a large percentage number of the staff graduates. With this category of staff, a total of 58 representing 48% were graduates. Also, with regards to postgraduate education, 15 of them representing

(13%) were found to be in this category. The study results from the table highlights the significance that the organisation attaches to education as most workers in the institution are qualitatively gifted with educational prowess.

Main Study Findings

Research Question One: What are the various accounting information systems adopted at the Ghana oil company in their operations?

The main purpose of this research question is to ascertain the various accounting information systems adopted by small scale business in their operations. To achieve this percentage analysis was performed to ascertain the usage and various accounting information systems adopted by Goil. The result of this analysis is presented from Table 3. Upon inquiring whether they used accounting information systems (AISs) in their operations, it was realized that all the branches of Goil in Adabraka, Kumasi and Sunyani were using accounting information systems.

Table 3: Accounting Information Systems

Accounting Information System	Frequency	Percentages
Excel	42	35.0
Tally	26	21.7
Quick books	21	17.5
Pastel	31	25.8
Total	120	100.0

Source: Field survey (2023)

Further probing revealed that the dominant AIS used was Excel thereby constituting 35.0 percent. Other AIS used were noted to be Tally (21.7%), Quick

books (17.5%) and Pastel (25.8%) as indicated in Table 2. The prevalence of Excel as the dominant Accounting Information System (AIS) at GOIL, constituting 35.0 percent, underscores its popularity among employees. This preference could be attributed to Excel's widespread use in diverse industries owing to its familiarity, versatility, and user-friendly interface. Excel's spreadsheet capabilities make it adept at handling various accounting tasks, facilitating data analysis, and enabling comprehensive financial reporting (Smith, 2019). Its intuitive design and ease of use likely contribute to its high adoption rate within GOIL's workforce.

However, the substantial reliance on Excel within GOIL raises questions about the adequacy of the software in meeting the company's specific accounting requirements. While Excel offers broad functionalities, specialized accounting software tailored to industry-specific needs can enhance efficiency and accuracy in financial operations. The data also indicates significant usage of other AIS, such as Tally, QuickBooks, and Pastel. Tally’s popularity, accounting for 21.7 percent, could be attributed to its simplicity and effectiveness in basic accounting tasks, particularly appealing to smaller businesses (Jones, 2018). QuickBooks, with a usage rate of 17.5 percent, is renowned for its user-friendly interface and robust financial management features, making it a preferred choice for managing finances, invoices, and payroll in various organizations (Brown et al., 2020). Pastel, accounting for 25.8 percent, is favored by larger organizations for its comprehensive accounting solutions and advanced reporting capabilities, aligning with the complex needs of sizable corporations (Williams, 2017).

The diverse AIS landscape within GOIL, encompassing Excel, Tally, QuickBooks, and Pastel, indicates a strategic approach to accommodate varied operational needs. However, it also necessitates efficient data integration and standardization processes to maintain accuracy and consistency across the organization. Companies often face challenges related to interoperability and data synchronization when employing multiple AIS (Martin, 2016). Therefore, GOIL must establish robust protocols and integration mechanisms to ensure seamless communication between these systems, promoting a cohesive and streamlined approach to financial data management.

As while Excel's popularity reflects its versatility and ease of use, the varied AIS landscape within GOIL highlights the importance of tailored accounting solutions. The integration of specialized software, such as Tally, QuickBooks, and Pastel, signifies a nuanced approach to addressing specific operational requirements. Efficiently managing this diversity is essential, emphasizing the need for strategic planning and implementation to optimize financial processes and maintain data accuracy within GOIL.

The diverse range of Accounting Information Systems (AIS) utilized at GOIL, including Tally, QuickBooks, and Pastel, reflects the company's strategic approach in meeting specific accounting needs. Tally, renowned for its simplicity and efficiency in handling fundamental accounting functions, is especially well-suited for small to medium-sized businesses (Smith, 2017). QuickBooks, with its intuitive interface and robust features, is widely embraced in the corporate landscape for managing various financial aspects, including invoices and payroll

(Brown & Jones, 2019). Pastel, on the other hand, offers comprehensive accounting solutions equipped with advanced features and sophisticated reporting capabilities, making it a preference for larger organizations with complex financial requirements (Clark, 2018).

This diverse AIS landscape at GOIL underscores the company's emphasis on flexibility and options in its accounting processes. While this variety allows tailored solutions for different operational aspects, it simultaneously poses challenges related to data integration and standardization. Efficient communication and compatibility between these systems are imperative to ensure the accuracy and efficiency of financial operations (Garcia & Martinez, 2016). Interoperability issues between AIS can lead to data discrepancies, hindering decision-making processes and affecting the overall financial health of the organization (Wang et al., 2018).

To address these challenges, GOIL must establish robust protocols for seamless communication and data compatibility between different AIS. Implementation of middleware solutions or Enterprise Resource Planning (ERP) systems can facilitate integration by acting as intermediaries between various software applications, ensuring smooth data exchange (Chen & Zhang, 2017). Furthermore, standardizing data formats and terminologies across different AIS can enhance consistency and accuracy, enabling a cohesive approach to financial data management (Sharma & Bhattacharya, 2019).

In summary, while the variety of AIS at GOIL provides flexibility and tailored solutions, it necessitates a meticulous approach to integration and

standardization. By implementing effective communication protocols and ensuring data compatibility, GOIL can optimize its diverse AIS landscape, promoting accurate financial reporting, streamlined operations, and informed decision-making processes.

Research Question Two: What problems are faced in accessing and utilizing accounting information systems at the Ghana oil company?

The second research question was to assess some of the possible challenges faced in accessing and utilizing Accounting Information Systems at the Ghana Oil Company. Their responses were analysed and presented in Table 3.

Table 3: Challenges in Adopting Accounting Information Systems

Challenges in adopting AIS	Frequency	Percentage
High cost of maintenance	57	16.6
Frequent breakdowns of channels	78	22.7
Lack of skilled personnel in this field	114	33.2
Some customers don't know how to use them	94	27.4

NB: Frequency is more than 120 because of the multiple Responses

Source: Field survey (2023)

The challenges faced by GOIL in the adoption and effective use of Accounting Information Systems (AIS) are multifaceted, as highlighted by the responses of its employees. A significant concern, articulated by 33.2 percent of the workforce, is the lack of skilled personnel proficient in managing AIS-related issues. This finding underscores the importance of investing in training and development programs to enhance the workforce's AIS competencies (Batra,

Sharma, & Yadav, 2018). Properly trained employees can navigate AIS complexities, ensuring the system's optimal utilization and minimizing operational disruptions.

Furthermore, 27.4 percent of employees reported difficulties in customer adherence to AIS, even after explanations. This challenge emphasizes the need for effective communication and customer education initiatives. GOIL can organize workshops, seminars, or online tutorials to educate customers about the benefits and functionalities of AIS. Enhancing customer awareness can lead to increased acceptance and smoother integration of AIS into the company's operations (Zhang, Lee, Zhang, & Banerjee, 2017).

Another obstacle highlighted by 22.7 percent of employees is the frequent breakdown of AIS channels. Technical glitches and system failures can severely impact productivity and data integrity. GOIL should invest in reliable technical support, regular maintenance, and system upgrades to address these issues promptly (Botta-Genoulaz, Millet, Grabot, & Trentesaux, 2015). Implementing preventive maintenance schedules and ensuring a responsive IT support team can minimize disruptions caused by system breakdowns.

Interestingly, 16.6 percent of employees mentioned the high cost of maintenance as a reason for non-adherence to AIS. While AIS implementation involves initial costs, emphasizing the long-term cost-effectiveness of AIS can help in shifting this perception (Zhang, Lee, Zhang, & Banerjee, 2017). Cost-benefit analyses and case studies demonstrating the economic advantages of AIS adoption

can be shared with the employees to promote a more favorable view of AIS investment.

In conclusion, addressing the challenges faced by GOIL in AIS adoption requires a comprehensive strategy encompassing employee training, customer education, technical support, and cost-effectiveness considerations. By investing in these areas, GOIL can enhance its AIS utilization, promote employee and customer satisfaction, and ultimately improve its overall operational efficiency and competitiveness in the market.

Research Question Three: What appropriate measures can be adopted to boost accounting information systems and performance at the Ghana oil company?

This research question sought to establish the measures that can be put in place to beefing accounting information systems adoption and performance of Ghana Oil Company. To achieve this, the frequency and percentage analysis were employed to examine the appropriate measures to boost the uses of AISs among Ghana Oil Company. The result of this frequency and percentage is presented in Table 4.

Table 4: Appropriate measures to boost the use of Accounting Information Systems

Appropriate measures to boost the use of AISs	Frequency	Percentage (%)
Employed qualified staff to manage the AISs	21	12.7
Educate customers on AISs	31	22.4
Service machine frequently to avoid breakdown	114	68.7

NB: Frequency is more than 120 because of Multiple Responses.

Source: Field survey (2023)

The insights gathered from respondents in this study provide valuable recommendations for enhancing the effectiveness of the Accounting Information Systems (AIS) at the Ghana Oil Company (GOIL). The most prominent suggestion, mentioned by a significant 68.7 percent of respondents, emphasizes the importance of regular servicing and maintenance of AIS hardware and software. This recommendation underscores the critical role of preventive measures in mitigating breakdowns and ensuring the seamless operation of AIS (Botta-Genoulaz, et al., 2015). Regular servicing not only prevents technical failures but also contributes to the overall longevity and efficiency of the AIS, thereby promoting uninterrupted business processes.

Furthermore, over 20 percent of respondents stressed the need for policymakers to allocate substantial resources to educating customers about AIS usage. Customer education is essential in enhancing user understanding and acceptance of AIS functionalities, ultimately leading to improved adherence and smoother integration into business operations (Zhang, et al., 2017). Investment in customer education initiatives, such as workshops, tutorials, and user guides, can bridge the knowledge gap and foster a positive relationship between customers and AIS technology.

Additionally, 12.7 percent of respondents emphasized the significance of employing qualified staff to manage the AIS within GOIL. This recommendation highlights the pivotal role of skilled professionals in optimizing AIS performance and ensuring effective utilization of the system's capabilities (Batra, et al., 2018).

Qualified personnel possess the expertise to handle complex AIS-related challenges, offer technical support, and facilitate seamless integration of AIS into organizational processes.

Incorporating these recommendations into GOIL's AIS strategy can yield significant benefits. Regular servicing not only prevents costly breakdowns but also enhances the system's reliability, ensuring consistent and accurate financial data processing. Customer education initiatives can improve customer satisfaction, leading to increased trust and loyalty. Employing qualified staff not only guarantees competent management of AIS but also fosters innovation and adaptation, aligning the AIS with the company's evolving needs.

In summary, these recommendations, based on the insights from the study's respondents, offer practical and strategic approaches for GOIL to enhance its AIS. By prioritizing regular servicing, investing in customer education, and employing qualified staff, GOIL can maximize the efficiency, reliability, and user satisfaction of its AIS, ultimately contributing to the company's overall success and competitiveness.

Chapter Summary

This chapter discussed the findings in line with the objectives, the evaluation of accounting information system and performance of the Ghana Oil Company. These objectives are the various accounting information systems adopted by the Ghana Oil Company, challenges faced by Ghana Oil Company in the usage of AISs, and the appropriate measures to boost the uses of AISs.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

Introduction

The chapter presents an overview of the main findings of the study. This was preceded by a summary of the research methods employed in the study. In addition to that, the chapter presents an overview of the analytical tools employed in this study and the results based on the objectives of this study, recommendations based on the key findings of the study and suggestions for further research.

Summary of Key Findings

The study's findings indicate that GOIL's utilization of a diverse array of Accounting Information Systems (AIS), prominently led by Excel at 35.0 percent, reflects the company's recognition of varied operational needs. Excel's popularity stems from its familiarity and versatility, allowing it to handle diverse accounting tasks effectively. However, the prevalent use of Excel raises concerns about its adequacy in meeting the company's specific accounting requirements. To address this, GOIL employs a mix of AIS, including Tally, QuickBooks, and Pastel, each catering to distinct operational needs. Tally's simplicity suits smaller businesses, QuickBooks offers user-friendly financial management features, and Pastel provides advanced solutions for larger corporations. The company's strategic approach, while offering tailored solutions, demands efficient data integration and standardization. GOIL faces challenges related to interoperability, which can lead to data discrepancies. To overcome these challenges, GOIL must establish robust protocols for seamless communication, potentially utilizing middleware solutions

or Enterprise Resource Planning (ERP) systems. Standardizing data formats and terminologies across AIS can further enhance consistency, ensuring accurate financial reporting and streamline operations.

In addition, it was found that, GOIL's adoption of Accounting Information Systems (AIS) has encountered multifaceted challenges, as indicated by its employees. A significant concern is the lack of skilled personnel proficient in managing AIS-related issues, highlighted by 33.2 percent of the workforce. To tackle this, investing in training and development programs is crucial, enabling employees to navigate AIS complexities and minimize operational disruptions. Additionally, 27.4 percent of employees face difficulties in customer adherence to AIS, emphasizing the need for effective communication and customer education initiatives. Workshops and seminars can educate customers, enhancing their awareness and integration of AIS into operations. Technical glitches, reported by 22.7 percent of employees, require investment in reliable technical support and preventive maintenance schedules. Moreover, addressing the perception of high maintenance costs (mentioned by 16.6 percent of employees) involves emphasizing AIS's long-term cost-effectiveness through analyses and case studies. Addressing these challenges comprehensively, including employee training, customer education, technical support, and cost-effectiveness considerations, can enhance GOIL's AIS utilization, promote satisfaction among employees and customers, and improve overall operational efficiency and competitiveness.

Finally, it was revealed that, a significant 68.7 percent of respondents stressed the importance of regular servicing and maintenance, emphasizing the

critical role of preventive measures in ensuring uninterrupted AIS operations. Additionally, over 20 percent emphasized the need for policymakers to invest in customer education initiatives, bridging the knowledge gap and fostering positive customer relationships with AIS technology. Furthermore, 12.7 percent highlighted the significance of employing qualified staff to optimize AIS performance and ensure seamless integration into organizational processes. Implementing these recommendations can prevent breakdowns, enhance system reliability, improve customer satisfaction, and foster innovation within GOIL's AIS strategy. Prioritizing regular servicing, investing in customer education, and employing skilled personnel can maximize AIS efficiency, user satisfaction, and overall competitiveness.

Conclusions

From the research question one, it is concluded that, the diverse landscape of Accounting Information Systems (AIS) at GOIL reflects the company's strategic approach in meeting specific accounting needs. Excel's dominance indicates its popularity due to familiarity, versatility, and user-friendly interface, while other AIS such as Tally, QuickBooks, and Pastel cater to various operational requirements. However, this diversity poses challenges in data integration and standardization, necessitating a meticulous approach. GOIL's emphasis on flexibility demands robust protocols for seamless communication and data compatibility between different AIS. Implementation of middleware solutions or Enterprise Resource Planning (ERP) systems, alongside standardizing data formats, can enhance consistency and accuracy, enabling a cohesive approach to financial

data management. By addressing these challenges effectively, GOIL can optimize its AIS landscape, ensuring accurate financial reporting, streamlined operations, and informed decision-making processes, thereby enhancing the company's overall efficiency and competitiveness.

Based on the research question two, the challenges faced by GOIL in adopting and effectively utilizing Accounting Information Systems (AIS) underscore the need for a multifaceted approach. The identified lack of skilled personnel necessitates investment in training programs to enhance employees' AIS competencies, ensuring optimal system utilization and minimizing operational disruptions. Additionally, difficulties in customer adherence highlight the importance of effective communication and customer education initiatives, such as workshops and tutorials, to enhance awareness and integration of AIS into company operations. Addressing frequent breakdowns requires investment in reliable technical support and preventive maintenance schedules to maintain productivity and data integrity. Moreover, addressing concerns about high maintenance costs involves emphasizing AIS's long-term cost-effectiveness through strategic communication and sharing cost-benefit analyses. By focusing on employee training, customer education, technical support, and cost-effectiveness, GOIL can enhance AIS utilization, foster employee and customer satisfaction, and improve overall operational efficiency and competitiveness in the market.

From the research question three, the findings from the study provide clear and actionable insights for Ghana Oil Company (GOIL) to enhance the effectiveness of its Accounting Information Systems (AIS). The emphasis on

regular servicing and maintenance, highlights the importance of preventive measures in ensuring the seamless operation of AIS, preventing technical failures, and promoting uninterrupted business processes. Additionally, the need for policymakers to invest in customer education initiatives, underscores the significance of enhancing user understanding and acceptance of AIS functionalities, ultimately leading to improved adherence and integration into business operations. Furthermore, the recommendation to employ qualified staff, emphasizes the critical role of skilled professionals in optimizing AIS performance, offering technical support, and facilitating seamless integration into organizational processes. Incorporating these recommendations into GOIL's AIS strategy can not only prevent costly breakdowns but also enhance system reliability, ensure consistent and accurate financial data processing, improve customer satisfaction, foster innovation, and align the AIS with the company's evolving needs. By implementing these practical and strategic approaches, GOIL can position itself for increased efficiency, reliability, and user satisfaction, ultimately contributing to the company's overall success and competitiveness in the market.

Recommendations

Based on the findings, it is recommended that GOIL should focus on implementing comprehensive solutions to address the challenges posed by its diverse landscape of Accounting Information Systems (AIS). To optimize efficiency, the company should invest in robust protocols ensuring seamless communication and data compatibility among various AIS. Integration of middleware solutions or Enterprise Resource Planning (ERP) systems, coupled

with standardizing data formats, can enhance consistency and accuracy in financial data management. Additionally, providing specialized training to employees and users of different AIS platforms can enhance proficiency and facilitate smoother integration. Regular monitoring, maintenance, and upgrades are also crucial to prevent technical glitches and ensure the reliability of AIS. By adopting these measures, GOIL can ensure accurate financial reporting, streamlined operations, and well-informed decision-making processes, ultimately enhancing the company's overall efficiency and competitiveness in the market.

Also, in light of the challenges identified in research question two, it is imperative for GOIL to adopt a multifaceted strategy to enhance the adoption and effective utilization of Accounting Information Systems (AIS). Investment in training programs is essential to enhance the AIS competencies of employees, ensuring optimal system utilization and minimizing operational disruptions. Effective communication and customer education initiatives, such as workshops and tutorials, are vital to enhance customer awareness and integration of AIS into company operations. Addressing frequent breakdowns necessitates investment in reliable technical support and preventive maintenance schedules to maintain productivity and data integrity. Additionally, addressing concerns about high maintenance costs requires emphasizing AIS's long-term cost-effectiveness through strategic communication and sharing cost-benefit analyses. By focusing on employee training, customer education, technical support, and cost-effectiveness, GOIL can significantly enhance AIS utilization, promote employee and customer

satisfaction, and ultimately improve overall operational efficiency and competitiveness in the market.

Suggestion for Further Studies

In light of the specific scope of this study evaluating accounting information systems at the Ghana Oil Company's Head office in Adabraka, Kumasi, and Sunyani, suggestions for further studies could focus on broadening the research scope. Future research endeavors could explore similar evaluations across different branches or subsidiaries of the Ghana Oil Company, providing a comparative analysis of AIS performance in various operational contexts. Additionally, investigating the impact of specific AIS implementations on financial decision-making processes or analyzing the integration of emerging technologies, such as artificial intelligence or blockchain, within accounting information systems could offer valuable insights. Furthermore, exploring the effectiveness of AIS in different sectors of the oil industry or comparing AIS performance among different oil companies could provide a more comprehensive understanding of the subject matter. Additionally, longitudinal studies tracking the evolution of AIS performance over time and assessing its adaptability to changing technological landscapes would contribute to the field's knowledge.

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APPENDICE: QUESTIONNAIRE

SECTION A

SOCIO-DEMOGRAPHIC DATA OF RESPONDENTS

To answer a question, either tick [√] or write short notes on the space provided where necessary.

1. **Gender**:
   a. Male [ ]
   b. Female [ ]

2. Age:
   a. Below 30 years [ ]
   b. 31-40 years [ ]
   c. 41-50 years [ ]
   d. 51 years and above [ ]

3. Level of Education:
   a. Diploma [ ]
   b. 1st Degree [ ]
   c. 2nd Degree [ ]
   d. Professionals [ ]

Branch
Adabraka [ ]
Kumasi [ ]
Sunyani [ ]

SECTION B

ACCOUNTING INFORMATION SYSTEMS

In a 7-point Likert scale, where 1 – Least level of Agreement and 7 – Highest level of Agreement, rate the following accounting information systems adopted by the Ghana Oil Company at their selected branches.

VARIOUS ACCOUNTING INFORMATION SYSTEMS

NO.	STATEMENT	1	2	3	4	5	6	7
1	Pastel	1	2	3	4	5	6	7
2	Tally	1	2	3	4	5	6	7
3	Quick Books	1	2	3	4	5	6	7
4	Excel	1	2	3	4	5	6	7
5	FreshBooks							
6	Micro-Business: Xero							

SECTION C: CHALLENGES IN USING ADOPTED ACCOUNTING INFORMATION SYSTEMS

In a 7-point Likert scale, where 1 – Least level of Agreement and 7 – Highest level of Agreement, rate the following statements on problems in using the adopted accounting information systems at the Ghana Oil Company.

NO.	STATEMENT	1	2	3	4	5	6	7
1	High cost of maintenance	1	2	3	4	5	6	7
2	Frequent breakdowns of channels	1	2	3	4	5	6	7
3	Lacked of skilled personnel in this field	1	2	3	4	5	6	7
4	Transactions can't be done through e-medium	1	2	3	4	5	6	7
5	Some customers don't know how to use them	1	2	3	4	5	6	7
6	Regular reports indicate a significant number of errors and discrepancies in financial data processed through the accounting information system, highlighting issues related to data accuracy,	1	2	3	4	5	6	7

	system integration, or user proficiency.							
7	Security audits reveal vulnerabilities in the accounting information system, such as unauthorized access attempts or data breaches, pointing towards potential shortcomings in the system's security protocols and posing a risk to sensitive financial information.	1	2	3	4	5	6	7

SECTION D: APPROPRIATE MEASURES TO BOOST THE USE OF ACCOUNTING INFORMATION SYSTEMS

In your capacity as an employee at the Ghana Oil Company, state some appropriate measures to which could be a measure to boost the use of accounting information systems.

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THANK YOU FOR PARTICIPATING