Impact of Accounting Software Adoption on Financial Reporting Quality

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ABSTRACT   **Original research paper**

In the evolving financial landscape, the adoption of accounting software has become instrumental in enhancing the quality of financial reporting. This study investigates the impact of accounting software adoption on the accuracy, timeliness, and compliance of financial reporting among listed companies in Nigeria. As technology increasingly drives transparency and accountability, the study evaluates how features such as audit trail functionality, real-time processing, IFRS compliance, and user interface quality influence reporting outcomes. A cross-sectional survey design was employed, and primary data were collected from 184 financial reporting professionals using a structured questionnaire. Descriptive statistics, Pearson correlation, and linear regression analyses were conducted using SPSS. Face and content validity were ensured through expert reviews from two senior lecturers and a chartered accountant. Reliability was confirmed through Cronbach's alpha, with all constructs scoring above 0.91. The regression analysis revealed significant positive relationships between accounting software adoption and three core reporting quality indicators: accuracy ($R^2 = 0.165$, F = 36.074, $p < 0.001$), timeliness ($R^2 = 0.151$, F = 32.254, $p < 0.001$), and compliance ($R^2 = 0.168$, F = 36.770, $p < 0.001$). Features such as audit trails, real-time processing, and IFRS-compliant design contributed most to these improvements. The study concludes that accounting software adoption significantly enhances the quality of financial reporting in terms of accuracy, timeliness, and regulatory compliance. It recommends that firms invest in IFRS-compliant and user-friendly accounting systems, provide regular user training, upgrade digital infrastructure, and align internal policies with reporting regulations to optimize software benefits. These findings have key implications for corporate governance, audit quality, and financial transparency in Nigeria.

Keywords: Accounting software, financial reporting quality, IFRS compliance, Timeliness, Accuracy, Nigeria.

Introduction

In today's rapidly evolving digital economy, the integration of information technology into financial operations has become a necessity rather than a luxury. One of the most significant transformations in financial management practices is the widespread adoption of accounting software to improve the speed, accuracy, and transparency of financial reporting. High quality financial reporting is not merely a statutory obligation but onewhich forms the foundation for investor confidence, effective resource allocation, regulatory

compliance, and long-term corporate sustainability (Demetriades and Owusu Agyei, 2022; Salehi et al., 2023). In Nigeria and many other developing economies, financial reporting has undergone substantial reform, particularly with the mandatory adoption of International Financial Reporting Standards (IFRS) in 2012. This reform increased the demand for timely, reliable, and relevant financial statements, a demand that has been increasingly met through the use of modern accounting software.Accounting software has evolved from being a basic automation tool to a comprehensive accounting information system that manages complex financial tasks, ensures compliance, and supports strategic decision making. These systems offer features such as real time data processing, audit trail capability, built in International Financial Reporting Standards templates, cloud-based access, and data validation tools. These features significantly enhance the timeliness, accuracy, compliances, comparability, and understandability of financial reports (Oyekobi and Adeyemi, 2023; Pour Seyfaldini Jorjafki, 2024). Although financial reporting quality is determined by qualitative characteristics such as relevance, faithful representation, timeliness, compliances comparability, and understandability etc.and mostly,traditional manual accounting systems often failed to meet these criteria due to inefficiencies, frequent errors, and delayed reporting. However, research confirms that properly implemented accounting systems can address these limitations (Xicang et al., 2024; Ogundajo et al., 2022).Studies in Nigeria reveal that cloud-based Accounting Information Systems (AIS) significantly enhance the financial reporting quality of listed ICT firms. Specifically, firms investing in cloud security infrastructure enjoyed greater data integrity and shareholder confidence (Oyekobi & Adeyemi, 2023). Moreover, a survey of manufacturing firms in Rivers State, Nigeria, demonstrated a strong positive relationship between digital innovation (including cloud, blockchain, and automation technologies) and reporting effectiveness in accounting for 53% of variance in reporting quality metrics (Tubotamuno-Ojas & Moses, 2023).The broader literature also confirms that quality of AIS that encompassing system reliability, user competence, and software featuresignificantly affects the faithful representation, timeliness, relevance, and understandability of financial reports. For instance, Fasina and Olayemi (2023) found that system quality ($\beta = 0.342$, $p < .001$) and user competence positively influenced financial reporting quality in listed manufacturing companies (Fasina & Olayemi, 2023). Also, Fang et al. (2025), in a study of public institutions in Egypt and Saudi Arabia, found that enterprise resource planning systems, artificial intelligence, and robotic process automation positively influenced reporting outcomes, although the level of success varied by country and implementation stage.

Despite the advantages, adopting accounting software also brings challenges. These include high implementation costs, inadequate user training, technical issues, and cybersecurity threats. In Nigeria, additional barriers such as unstable internet access, weak digital infrastructure, and inconsistent policy support further hinder the effective use of accounting software (Oyekobi and Adeyemi, 2023; Mahama and Dahlan, 2022; Zotorvie et al, 2025). Moreover, having the software alone is not enough. Effective use requires technical competence, understanding of accounting principles, and consistent organizational support. Without these, even advanced systems may fail to improve reporting outcomes (Gupta et al., 2021; Obaidullah et al., 2019).Although the existing literature has made progress in evaluating the general impact of accounting systems, but limited studies focus on how specific software features that affect individual dimensions of reporting quality such as timeliness, accuracy, compliances,comparability, understandability, and relevance. Most previous research uses broad system wide approaches and relies on outdated or cross-sectional data that do not capture recent advances in technology or reflect variation across sectors (Alshanti and Elessa, 2023; Okoroigwe et al., 2022).

This study aims to bridge this gap by empirically analyzing the relationship between accounting software adoption and financial reporting quality among Nigerian listed companies. Specifically, it assesses how software features such as audit trail capability, real-time data processing, IFRS compliance, user interface design, and data accuracy mechanisms contribute to key dimensions of financial reporting quality such as; timeliness, accuracy, and regulatory compliance.

Research Questions

Based on the objectives, the following research questions were proposed:

1. To what extent does accounting software adoption affect the accuracy of financial reporting?
2. What is the relationship between accounting software adoption and the timeliness of financial reporting?

3. How does the use of accounting software impact compliance with financial reporting regulations and standards?

Research Hypotheses

To empirically test the relationship between the variables, the study proposes the following null hypotheses:

H_{01}: There is no significant relationship between accounting software adoption and the accuracy of financial reporting.

H_{02}: Accounting software adoption does not significantly improve the timeliness of financial reporting.

H_{03}: There is no significant effect of accounting software adoption on compliance with financial reporting regulations.

Literature Review
Accounting Software

Accounting software usually refers to a computer-based system designed to aid in recording and processing accounting transactions within functional modules such as accounts payable, accounts receivable, payroll, and trial balance etc.Accounting software, broadly defined, encompasses a range of computerized systems designed to record, process, and report financial transactions within an organization (Omonov & Abdurakhmonov, 2023). Its evolution has been driven by the need for greater efficiency, accuracy, and compliance in financial management. The adoption of such software extends beyond mere installation; it involves the integration of the system into an organization's existing workflows, the training of personnel, and the ongoing maintenance and updates necessary for optimal functionality (Zotorvie et al, 2025). Most recent study highlights various factors influencing the decision in adopting accounting software and new accounting technology and the extent of its utilization. These factors often include the perceived usefulness and ease of use, consistent with the Technology Acceptance Model (TAM) (Ajzen & Fishbein, 1980; Davis, 1989), which posits that an individual's behavioral intention to use a system is determined by their attitude toward using it, which is in turn influenced by perceived usefulness and perceived ease of use. For instance, Zotorvie et al., (2025) and Osei-Tutu et al. (2024) underscore that small and medium-sized enterprises (SMEs) are increasingly adopting accounting software due to its perceived benefits in improving record-keeping and financial management, despite facing challenges such as cost and lack of specialized personnel.Beyond individual perceptions, organizational factors such as firm size, industry characteristics, competitive pressures, and top management support significantly influence software adoption (Abed et al., 2022; Yigitbasioglu et al., 2023). Large enterprises often invest in enterprise resource planning (ERP) systems that integrate accounting functions with other business processes, while smaller firms might opt for more specialized, off-the-shelf accounting packages (Budiarto et al., 2023). The shift toward accounting software adoption in emerging markets like Nigeria has been influenced by the need to improve organizational efficiency, accountability, and the quality of financial disclosures (Okoye & Akamobi, 2023). The adoption of accounting software theoreticallyis to reduce errors associated with manual record-keeping, enhances internal control, ensures real-time data access, and facilitates compliance with international financial reporting standards (IFRS). Oluwatoyin et al., (2021) found that the use of computerized accounting software positively and significantly affects the reliability and accuracy of corporate reports (R = 0.594, Adj. R^2 = 0.627; p < .05). This underscores how software automation fosters error reduction, timeliness, and consistency in financial statements.

Dimensions of Accounting Software Adoption
Audit Trail

An audit trail is a core feature of modern accounting software that enables the tracking of every financial transaction from initiation to completion. It plays a critical role in ensuring transparency, accountability, and integrity in financial reporting. According to Kharuddin and Hashim (2022), the presence of a reliable audit trail significantly reduces the risk of fraud and enhances internal controls, thereby promoting the credibility of financial information. This feature is especially vital in organizations seeking compliance with global financial reporting standards and internal governance policies. The audit trail ensures that all changes to financial records are timestamped and attributed to specific users, making it easier to detect irregularities or unauthorized entries (Al-Khouri & Almalki, 2023). Moreover, organizations with robust audit trail systems are better positioned to undergo external audits without disruption, as auditors can

quickly trace and verify transactions (Muhammad & Musa, 2022). In developing economies like Nigeria, where accounting practices are still evolving, the audit trail provides a means to foster stakeholder confidence in financial reporting processes.

Real-Time Processing

Real-time processing in accounting software refers to the ability to record, update, and report financial transactions instantly. This feature minimizes delays and enhances decision-making by providing up-to-date information to stakeholders. As noted by Eze et al. (2022), real-time processing reduces the risk of manual errors and improves the responsiveness of the finance function. In a dynamic business environments, this feature ensures that financial records reflect the true and current state of an organization's finances. Real-time accounting systems support instant bank reconciliation, up-to-date ledgers, and immediate financial reporting, which are crucial for meeting statutory deadlines and investor expectations (Onu & Oko, 2023). Moreover, organizations that adopt real-time processing capabilities tend to have a competitive advantage due to improved agility in strategic planning. The integration of cloud-based accounting platforms has further enhanced this functionality, allowing for continuous data synchronization across departments and locations (Okoli et al., 2022).

IFRS Compliance

Compliance with International Financial Reporting Standards (IFRS) is a mandatory requirement for many firms, particularly listed companies. Accounting software with IFRS compliance features ensures that financial statements are prepared in accordance with global standards. According to Akinbuli and Ogunleye (2023), the incorporation of IFRS modules in accounting systems enhances comparability, transparency, and reliability of financial reports. This is particularly important for multinational firms and investors seeking consistency in financial disclosures across borders. The automatic integration of IFRS templates and calculations reduces the complexity of manual IFRS adjustments (Aliyu & Oladele, 2022). Furthermore, firms with IFRS-compliant accounting systems are better able to meet regulatory expectations from agencies like the Financial Reporting Council of Nigeria (FRCN). Such systems also support efficient audit processes and promote stakeholder trust in published financial data (Oboh et al., 2022).

User Interface (UI)

The user interface of accounting software refers to the design and usability of the software from the perspective of end-users. A user-friendly interface contributes to increased adoption, reduced training time, and improved user satisfaction. According to Bello et al. (2023), the intuitive design of an accounting system's interface directly affects the efficiency and accuracy of data entry and report generation. Features such as dashboards, drag-and-drop functionality, and guided workflows enhance user experience and reduce cognitive load on accounting personnel (Idris & James, 2022). Furthermore, a well-designed UI facilitates the transition from legacy systems to modern platforms, ensuring smoother implementation and usage (Chukwuma & Umeh, 2023). Poorly designed interfaces, on the other hand, can lead to data entry errors and delays in reporting. Thus, UI is a critical consideration in the evaluation of accounting software effectiveness.

Data Accuracy

Data accuracy in accounting systems refers to the degree to which financial information is recorded, processed, and reported without errors. High data accuracy is essential for effective decision-making, investor confidence, and compliance with regulatory standards. According to Nwachukwu and Nwosu (2022), accounting software improves data accuracy by minimizing manual inputs and automating calculations. Automated reconciliation, validation rules, and error-detection tools ensure the integrity of financial records (Okafor & Adebayo, 2023). The adoption of accounting software with strong data validation controls reduces the risk of financial misstatements and fraud. Moreover, data accuracy is foundational to the overall quality of financial reporting and supports audit readiness. Firms that consistently report accurate data are perceived as more reliable by stakeholders and regulators alike.

Financial Reporting Quality (FRQ)

Financial reporting quality is a cornerstone of effective financial markets and sound corporate governance. It refers to the degree to which financial statements provide decision-useful information to external and internal stakeholders (Amanamah, 2024; Demetriades & Owusu-Agyei, 2022). In another view, it is referred to the degree to which financial reports accurately represent a company's economic position and performance, free from bias, material misstatement, and misrepresentation (Dechow et al., 2010; Ahmed et al.,

2023). High-quality financial reporting is characterized by relevance, faithful representation, verifiability, comparability, and timeliness, as outlined in the International Financial Reporting Standards (IFRS) Framework.The quality of financial reporting is vital for investor confidence, creditworthiness assessment, and capital market efficiency (Eyenubo et al., 2023). While Inaccurate or manipulated financial statements can and most often usually result in poor investment decisions, misallocation of capital, and in extreme cases, corporate failure.Empirical evidence suggests that quality financial reporting enhances transparency and reduces information asymmetry between firms and stakeholders (Arowoshegbe & Oseghale, 2022). The presence of external audits, board independence, and accounting conservatism also contributes significantly to financial reporting quality (Bello & Salawu, 2023).

Dimensions of Financial Reporting Quality

Timeliness

Timeliness refers to the speed at which organizations prepare and release their audited financial statements. It remains one of the most critical dimensions of financial reporting quality, as delayed financial disclosure can diminish its usefulness to stakeholders and impair capital market decisions. Recent empirical studies in Nigeria emphasize the link between governance, audit oversight, and timeliness.Ibrahim and Madawaki (2024) analyzed data from 30 Nigerian listed firms between 2021 and 2022 and found that audit committee independence and meeting frequency are significantly associated with shorter audit report lags (coefficients −0.75 and −1.25 respectively, $p < .05$), indicating enhanced timeliness. These results support agency theory predictions that effective monitoring reduces information-processing delays (Ibrahim & Madawaki, 2024). Similarly, Lawal and Tahir (2024) found that increased board independence and gender diversity on boards significantly reduced audit report delays (proxy for timeliness) among non-financial listed firms, using data from 2011–2020 and conclude that better governance structures reduce lag time in financial reporting (Lawal & Tahir, 2024).In addition, Olateru-Olagbegi et al., (2024) demonstrated that audit firm practicessuch as higher audit fees and joint auditslead to more timely reporting, reflecting greater audit diligence and resource allocation. Meanwhile, Inneh et al. (2022) confirmed that audit price and auditor size significantly influence audit report lag in non-financial listed firms, reinforcing the importance of audit engagement in ensuring timeliness.Though these studies focus on corporate governance and audit characteristics, their findings are directly relevant to software features such as real-time processing and automation which serve as internal operational controls that complement external governance mechanisms in enhancing timeliness account reporting. For instance, audit trail logs and automatic templates reduce back-and-forth between departments, speeding up report finalization.

Accuracy (Faithful Representation)

Accuracyor faithful representationis the extent to which financial statements reflect the true economic events without material error or bias. Modern accounting software plays a pivotal role in attaining accuracy by reducing manual manipulation and enforcing standardized data input. Though there are limited studies that linksoftware features to accuracy, but broader governance literature offers insight. Lawal et al., (2022) examined non-financial listed firms in Nigeria from 2005 to 2020 and found high compliance with standards and no evidence of financial statement manipulation and concluded that improved standard enforcement following IFRS adoption has elevated reporting accuracy. While software was not the focus, the finding implies that systems embedding IFRS templates can enhance accuracy.Inneh et al. (2022) also noted that larger audit firms and higher audit fees correlate with more accurate reporting, as these firms tend to enforce strict validation and reconciliation procedures during audits. Moreover, robust audit trail functionality and validation rules embedded in accounting software reduce human error and discourage unauthorized adjustments. These measures support faithful representation, reduce misstatement risk, and enhance reliability. While specific recent empirical studies isolating data accuracy mechanisms are sparse in Nigeria, global frameworks such as the DeLone-McLean AIS success model consistently highlight information quality such as accuracyas one of the key predictors of reporting quality.

Compliance

Compliance in financial reporting refers to adherence to statutory and professional standardsespecially IFRS for listed companies. Embedded IFRS modules and audit-friendly features in accounting software facilitate statutory alignment and reduce manual adjustments.Lawal et al. (2022) found that post-IFRS

adoption among Nigerian non-financial firms demonstrated significantly higher financial reporting quality and low manipulation levels, suggesting improved compliance and transparency. Additionally, the IPSAS adoption study by Olaoye et al., (2022) in Nigerian public institutions found that IPSAS adoption did not significantly improve timelinessbut suggest that once compliance-focused frameworks are institutionalized, they improve transparency and accountability over time. Although accuracy and compliance were not directly measured, the adoption of formal standards serves as a compliance anchor.Furthermore, internal controls and audit committee attributes are closely tied to compliance. While these studies don't directly reference software, they provide proxies: firms with stronger governance structures tend to have better outputs aligned with laws and standards.

Theoretical Framework
Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM), originally developed by Davis (1989), posits that an individual's intention to use a technology is determined primarily by two beliefs: *Perceived Usefulness*(PU) and Perceived Ease of Use (PEOU). In accounting, TAM has been widely applied to explain adoption and usage behavior. Jackson and Allen (2024) surveyed 585 accounting managers across organizations in Australia and Southeast Asia, finding that their perceptions of usefulness and ease of use significantly influenced adoption intentions and actual system usage which highlight the relevance of TAM in the accounting profession. Similarly, Musa et al., (2023) extended TAM in a public-sector setting by including trust and security variables and reported that perceived usefulness remains the most robust predictor of adoption intention, reinforcing TAM's applicability to accounting and finance systems in emerging economies. Taken together, these studies confirm that PU, PEOU, and related cognitive beliefs shape professionals' willingness to adopt accounting software which is crucial for the perceptions in mediating adoption of audit-trail, real-time, IFRS features, and ultimately influence reporting quality.

Agency Theory

Agency Theory addresses conflicts of interest between principals (e.g. shareholders/stakeholders) and agents (management), emphasizing mechanisms that reduce information asymmetry and opportunistic behavior. In financial reporting, audit controls, transparent systems, and robust information flows mitigate agency risks. Although recent studies on accounting software through an agency lens are limited but some broader governance research speaks to its relevance.For instance, Ibrahim and Madawaki (2024) demonstrated that independence and activity of audit committees significantly reduced audit-report lag, implying that governance-mediated checks improve information timeliness. Although the study is not directly about software but the principle extends is accounting systems featuring audit trails, real-time logs, and compliance templates strengthen monitoring capabilities, thereby aligning managerial reporting with stakeholder interests. Agency Theory thus supports that accounting softwareonce adopted and trusted, it will surely reduce improves financial reporting quality.

Information Systems Theory

This theory posits that well-designed, efficiently implemented, and appropriately utilized information systems are instrumental in enhancing data processing capabilities, reducing errors, and improving the flow and quality of information outputs (Xicang et al., 2024). Accounting software, as a specialized AIS, automates numerous clerical tasks, enforces standardized data entry procedures, and facilitates seamless information integration across various modules. This automation directly contributes to several qualitative characteristics:

- **Accuracy and Faithful Representation:** Manual accounting processes are prone to human errors in calculation, transcription, and posting. Accounting software significantly mitigates these risks by automating calculations, validating data inputs, and providing internal controls. Thottoli and Ahmed (2022) found that accounting software enhances the accuracy and reliability of financial reports by reducing manual errors. Similarly, Pour Seyfaldini Jorjafki (2024) empirically demonstrated that accounting software adoption positively impacts the accuracy of financial reports. This reduction in errors directly supports the faithful representation of financial information, making it more complete, neutral, and free from material misstatement (Zotorvie et al., 2025).
- **Timeliness:** One of the most significant advantages of accounting software is its ability to process transactions and generate reports at a much faster pace than manual systems (Omonov & Abdurakhmonov, 2023). This capability ensures that financial information is available promptly, enabling

management and external stakeholders to make timely decisions. Pour Seyfaldini Jorjafki (2024) specifically highlighted the enhancement of timeliness as a key benefit of accounting software adoption. Sanakuiev (2022) further emphasizes that digital technologies, including accounting software, are crucial for providing real-time accounting data, which is paramount for agility in decision-making.

- **Compliance:** Accounting software plays a crucial role in facilitating an organization's adherence to various regulatory, statutory, and internal compliance requirements. By providing structured data entry, automated calculations based on predefined rules, and robust audit trails, the software helps ensure that financial transactions and reports conform to accounting standards (e.g., IFRS, GAAP), tax laws, corporate governance mandates, and industry-specific regulations. Features such as automatic generation of compliance reports (e.g., VAT returns, payroll taxes) and maintaining detailed transaction histories simplify the process of demonstrating adherence to external auditors and regulatory bodies, thereby mitigating legal and financial risks associated with non-compliance.

Empirical Review

Recent empirical studies consistently highlight the positive influence of accounting software adoption on various dimensions of financial reporting quality. For instance, Pour et al., (2024) conducted a quantitative study demonstrating that the use of accounting software significantly enhances both the accuracy and timeliness of financial reports, attributing the improvements to automated processes and efficient data handling. Similarly, Thottoli and Ahmed (2022) found that accounting software positively impacts accounting and financial reporting practices,

particularly in terms of reliability and efficiency. While the benefits are widely acknowledged, some research points to contextual nuances and challenges. Zotorvie et al., (2024), in a study on Jordanian family SMEs, confirmed that advanced accounting software improved accuracy, timeliness, and transparency post-COVID-19, yet noted limitations such as unstable internet connections and inadequate specialist personnel and also suggests that the full realization of benefits is contingent upon supportive infrastructure and human capital. Furthermore, Osei-Tutu et al. (2024) observed that while Ghanaian SMEs widely adopted accounting software, its application to comprehensive accounting practices was moderate, implying potential limitations in expertise or resources to fully integrate the technology. Conversely, some studies emphasize the critical role of human judgment and oversight, cautioning against over-reliance on software alone to ensure the integrity of financial reporting (Obaidullah et al., 2019). Despite these caveats, the overarching empirical evidence, as synthesized by Xicang et al. (2024) and Yigitbasioglu et al. (2023) in their reviews of digital transformation in accounting, strongly supports the notion that accounting software, when effectively implemented, plays a pivotal role in enhancing the overall quality and utility of financial information. In addition, Nworie and Okafor (2023) investigated computerized accounting system adoption among listed manufacturing firms in Nigeria and found that firm size and capital turnover significantly influenced adoption, while features like system reliability and built-in compliance modules enhanced acceptance rates. Moreover, user competence and system quality were found linked to improved data accuracy and reporting consistency.
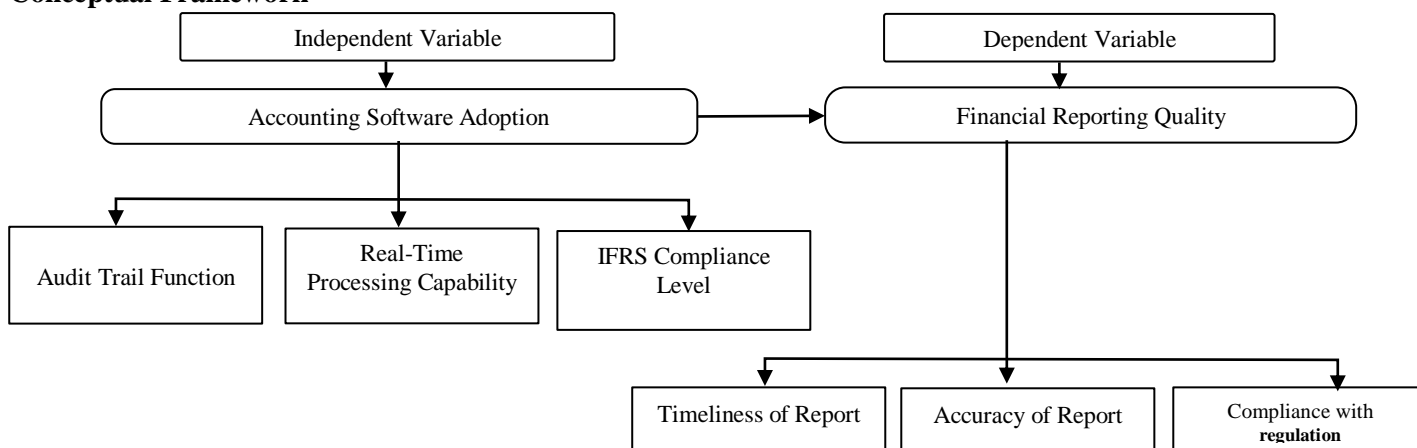
Conceptual Framework

Figure 1: Conceptual Framework   **Source: Researcher's Computation, 2025**

The conceptual framework for this study identifies accounting software adoption as the independent variable, measured through four key dimensions: audit trail, real-time processing, IFRS compliance, and user interface quality. The dependent variable is financial reporting quality, assessed by timeliness, accuracy, and compliance. This framework illustrates a directional relationship where the adoption of accounting software with advanced technical features is expected to significantly enhance the quality of financial reporting, particularly by improving its timeliness, ensuring greater accuracy, and strengthening compliance with regulatory standards.

Methodology

This study employed a quantitative, cross sectional survey design to investigate the impact of accounting software adoption on financial reporting quality. A quantitative approach was appropriate due to its ability to produce measurable, objective data suitable for statistical analysis, particularly in testing the hypothesized relationships. The cross-sectional method allowed for data collection at a single point in time, providing insights into current practices regarding accounting software adoption and/use and financial reporting standards among selected organizations.The population of the study consist of accounting and finance professionals in organizations, where there is significant economic activity and widespread adoption of digital technologies. A convenience sampling technique was used to select respondents due to accessibility, cost, and time constraints. A total of 250 questionnaires were administered, out of which 184 were completed and returned, giving a valid response rate of approximately 74 percent. Data were collected using a structured questionnaire divided into three sections: demographic information, accounting software adoption, and financial reporting quality. Accounting software adoption was measured based on system audit trail, real-time processing, and IFRS compliance. Financial reporting quality was assessed through characteristics such as, accuracy, timeliness, and compliance, using a five point Likert scale. Face and content validity were ensured through expert reviews from two senior lecturers and a chartered accountant. Cronbach's alpha was used to test internal consistency, with all constructs scoring above 0.9, indicating high reliability. Data were analyzed using SPSS version 25.0. Descriptive statistics such as frequency count mean, and standard deviation summarized the data, while Pearson correlation and regression analyses tested the relationships.

Results

Table 1: Demographic Distribution of Respondents

Variable	Category	Frequency	Percent (%)
Gender	Male	103	56.0
	Female	81	44.0
	Total	**184**	**100**
Age Group	25 to 34 years	33	17.9
	35 to 44 years	104	56.5
	45 years and above	47	25.5
	Total	**184**	**100**
Position/Role	Accountant	41	22.3
	Auditor	40	21.7
	Chief Accountant	20	10.9
	IT/Software Personnel	32	17.4
	Finance Manager	51	27.7
	Total	**184**	**100**
Years of Experience	Less than 5 years	52	28.3
	5 to 10 years	68	37.0
	Over 10 years	64	34.8
Educational Qualification	BSc	38	20.7
	HND	41	22.3
	MSc	59	32.1
	PhD	46	25.0

		184	100
	Total		
Years Using Software	1 - 5 years	88	47.8
	6-10 years	60	32.6
	More than 10 years	36	19.6

Source: Researcher's Computation, 2025

Table 1 presents the demographic distribution of the 184 respondents involved used for this study. In terms of gender, males constituted a larger portion at 56.0% (103 respondents), while females accounted for 44.0% (81 respondents). Age-wise, the majority of the respondents (56.5%) were between 35 and 44 years, followed by 25.5% who were 45 years and above, and 17.9% within the 25 to 34 years bracket. Concerning job roles, finance managers formed the highest proportion with 27.7% (51 respondents), while accountants and auditors were close behind at 22.3% and 21.7% respectively. Chief accountants (10.9%) and IT/Software Personnel (17.4%) made up the rest.

Regarding years of work experience, 37.0% had between 5 and 10 years, 34.8% had over 10 years, and 28.3% had less than 5 years. In terms of educational qualification, respondents with MSc degrees were the most represented (32.1%), followed by PhD holders (25.0%), HND (22.3%), and BSc (20.7%). Lastly, the data indicates that most respondents (47.8%) have been using accounting software for 1–5 years, with 32.6% using it for 6–10 years, and 19.6% having more than 10 years of usage experience. This demographic breakdown provides a well-rounded base for evaluating perceptions of accounting software adoption.

Research Question

Table 2: Descriptive Statistics of Responses on Accounting Software Adoption

S/N	Statement	N	Mean	Std. Deviation	Rank
1	Our organization uses a recognized accounting software package for recording financial transactions.	184	4.23	0.750	3rd
2	The accounting software is well integrated across modules such as general ledger, accounts payable, and payroll.	184	4.37	0.712	1st
3	Most of our financial reports are generated directly from the accounting software without manual intervention.	184	4.30	0.750	2nd
4	Staff members are adequately trained and supported to use the accounting software effectively.	184	3.99	0.796	5th
5	The adoption and continuous use of accounting software has significantly improved the efficiency of our accounting processes.	184	4.08	0.786	4th

Source: Researcher's Computation, 2025

Table 2 evaluates respondents' perceptions of accounting software adoption in the organizations. The highest-rated statement (Mean = 4.37, SD = 0.712) reveals that respondents strongly agree that the software is well integrated across functional modules, indicating a seamless flow of data between components like the general ledger and payroll. The second-ranked item (Mean = 4.30) highlights that most financial reports are generated directly from the software, reflecting automation and reduced manual intervention, which enhances accuracy and efficiency.

The use of recognized accounting software ranked third (Mean = 4.23), suggesting a strong institutional commitment to adopting industry-standard tools. However, staff training and support, while still

positively rated (Mean = 3.99), ranked lowest, suggesting potential areas for improvement in maximizing software utility. Overall, the responses indicate a high level of adoption and integration of accounting software, contributing significantly to organizational efficiency and reliable reporting.

Research Question one: To what extent does accounting software adoption affect the **accuracy** of financial reporting?

Table 3: Descriptive Statistics of Responses on Accuracy of Financial Reporting

S/N	Statement	N	Mean	Std. Deviation	Rank
6.	Accounting software significantly reduces manual errors in financial data.	184	3.89	1.052	5th
7.	Accounting software ensures financial reports are free from material misstatements.	184	3.94	0.740	4th
8.	Accounting software presents a complete and faithful representation of financial activities.	184	3.98	0.890	3rd
9.	Accounting software provides financial information that is neutral and free from bias.	184	4.00	0.739	2nd
10.	Accounting software delivers financial information that confirms or corrects prior expectations.	184	4.01	0.793	1st

Source: Researcher's Computation, 2025

Table 3 provides descriptive statistics on respondents' perceptions of how accounting software impacts the accuracy of financial reporting, which relates directly to research question one. The statement which ranked 1st, with a mean score of 4.01 and standard deviation of 0.793, indicates that respondents strongly believe that accounting software enhances the ability of financial information to confirm or correct prior expectations, a key attribute of faithful representation and decision-usefulness. The next highest agreement (Mean = 4.00) suggests that the software provides neutral and unbiased financial information, reinforcing its role in producing accurate and objective reports.Furthermore, the third-ranked statement (Mean = 3.98) affirms that accounting software presents a complete and faithful representation of financial activities, minimizing omissions and enhancing reporting integrity. Although slightly lower, the fourth (Mean = 3.94) and fifth (Mean = 3.89) ranked responses still indicate moderate to strong agreement that the software helps to eliminate material misstatements and reduce manual errors, respectively.Overall, the mean scores ranging between 3.89 and 4.01 reveal a high level of confidence among respondents that accounting software improves the accuracy, objectivity, and completeness of financial reports, making it a valuable tool for ensuring reliable and compliant financial disclosures.

Research Question two: What is the relationship between accounting software adoption and the timeliness of financial reporting?

Table 4: Descriptive Statistics of Responses on Timeliness of Financial Reporting

S/N	Statement	N	Mean	Std. Deviation	Rank
11.	Accounting software generates financial reports promptly when needed.	184	4.15	0.779	1st

S/N	Statement	N	Mean	Std. Deviation	Rank
12.	Accounting software ensures financial information is available in a timely manner for decision-making.	184	3.90	1.143	5th
13.	Accounting software reduces the duration of month-end and year-end closing processes.	184	3.94	0.748	3rd
14.	Accounting software supports timely preparation of interim financial statements.	184	3.94	0.831	4th
15.	Accounting software improves the speed of financial data processing and reporting.	184	3.96	0.753	2nd

Source: Researcher's Computation, 2025

Table 4 presents descriptive statistics addressing Research Question Two, which investigates the relationship between accounting software adoption and the timeliness of financial reporting. The highest-rated statement (Rank 1, Mean = 4.15, SD = 0.779) reveals strong agreement among respondents that accounting software allows for prompt generation of financial reports when needed. This reflects the software's role in reducing delays and ensuring availability of information on demand. The second-ranked item (Mean = 3.96) suggests that respondents agree that the speed of data processing and reporting has improved through software use, which is essential for meeting deadlines and supporting operational efficiency. Respondents also agree (Mean = 3.94) that

software shortens the month-end and year-end closing processes, and aids in the timely preparation of interim financial statements. Though ranked lowest, the fifth item (Mean = 3.90) still reflects a positive view that accounting software supports timely decision-making by ensuring rapid availability of information. Collectively, the findings show that respondents perceive accounting software as a significant enabler of faster, more efficient financial reporting, enhancing responsiveness and strategic decision-making within organizations.

Research Question three: How does the use of accounting software impact compliance with financial reporting regulations and standards?

Table 5: Descriptive Statistics of Responses on Compliance with Financial Reporting standard

S/N	Statement	N	Mean	Std. Deviation	Rank
16.	Accounting software ensures compliance with IFRS and other financial reporting standards.	184	3.87	0.806	5th
17.	Accounting software provides a clear and traceable audit trail for all financial transactions.	184	3.98	0.826	1st
18.	Accounting software enables verification of financial reports by internal and external auditors.	184	3.90	1.143	4th
19.	Accounting software generates standardized reports required by regulatory authorities.	184	3.93	0.751	2nd
20.	Accounting software supports retention of documentation to substantiate reported figures.	184	3.92	0.855	3rd

Source: Researcher's Computation, 2025

Table 5 presents responses related to compliance with financial reporting standards, aligning with the third research question. The highest-ranked item (Mean = 3.98, SD = 0.826) confirms that respondents strongly agree that accounting software provides a clear and traceable audit trail, which is vital for transparency, accountability, and meeting audit requirements.The second-ranked item (Mean = 3.93) indicates that the software is effective in generating standardized reports demanded by regulatory authorities such as the Financial Reporting Council and tax bodies, thus enhancing statutory compliance. Respondents also agree that it supports document retention to justify reported figures (Mean = 3.92, Rank 3), which aids future referencing and audits.Although ranked fourth and fifth, the mean scores of 3.90 and 3.87 still suggest positive perceptions that accounting software facilitates auditor verification and ensures compliance with IFRS and other financial standards. Overall, these findings suggest that accounting software adoption promotes conformity with professional standards, boosts audit readiness, and improves regulatory accountability.

Table 6: Correlation Matrix between Accounting Software Adoption and Financial Reporting Quality Dimensions

Variables	Accounting Software Adoption	Accuracy of Financial Reports	Timeliness of Financial Reports	Compliance of Financial Reports
Accounting Software Adoption	1.000	0.377**	0.388**	0.410**
Accuracy of Financial Reports	0.377**	1.000	0.845**	0.859**
Timeliness of Financial Reports	0.388**	0.845**	1.000	0.975**
Compliance of Financial Reports	0.410**	0.859**	0.975**	1.000

Source: Researcher's Computation, 2025

Table 6 reveals the correlation coefficients between accounting software adoption and three key dimensions of financial reporting quality: accuracy, timeliness, and compliance. The results show that accounting software adoption is significantly and positively correlated with accuracy (r = 0.377**), timeliness (r = 0.388**), and compliance (r = 0.410**) at the 0.01 significance level. This indicates that greater use of accounting software is associated with improved quality of financial reporting across all dimensions. Alo, the strongest correlation is observed between accounting software and compliance, suggesting that the structured and automated nature of software tools enhances adherence to financial regulations and standards like IFRS. Additionally, the interrelationships among the reporting dimensions are remarkably strong, especially between timeliness and compliance (r = 0.975**) and accuracy and compliance (r = 0.859**), implying that improvements in one area often led to gains in the others.These findings reinforce the strategic importance of accounting software in achieving timely, accurate, and compliant financial reporting, thereby supporting better decision-making and regulatory transparency.

Hypothesis testing

H_{01}: There is no significant relationship between accounting software adoption and the accuracy of financial reporting.

Table 7: Summary of Regression Analysis Showing the Influence of Accounting Software Adoption on Accuracy of Financial Reports

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	0.377	0.142	0.137	0.54958	2.433

ANOVA Table					
Model	Sum of Squares	df	Mean Square	F	Sig. (p-value)
Regression	9.098	1	9.098	30.121	.000

Residual	54.971	182	0.302
Total	64.069	183	

Coefficients Table						Tolerance	VIF
Predictor	Unstandardized B	Std. Error	Std. Beta	t-value	Sig. (p-value)		
(Constant)	2.290	0.308	–	7.443	.000	–	–
Accounting Software Adoption	0.399	0.073	0.377	5.488	.000	1.000	1.000

Source: Researcher's Computation, 2025

The regression analysis in Table 7shows H_{01}, which states that there is no significant relationship between accounting software adoption and the accuracy of financial reporting. The model shows a significant positive relationship (R = 0.377, p = .000), with an R^2 of 0.142, meaning that approximately 14.2% of the variance in accuracy is explained by accounting software adoption. The F-statistic (30.121, p < .001) confirms the model's overall significance. The unstandardized coefficient (B = 0.399) implies that a unit increase in software adoption leads to a 0.399 increase in reporting accuracy. Since p = .000 <0.05 significance threshold, the result is statistically significant; hence, H_{01} is rejected.

H_{02}: Accounting software adoption does not significantly improve the **timeliness** of financial reporting.

Table 6: Regression Analysis of Accounting Software Adoption on Timeliness of Financial Reports

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	0.388	0.151	0.146	0.58823	2.593

ANOVA Table					
Model	Sum of Squares	df	Mean Square	F	Sig. (p-value)
Regression	11.160	1	11.160	32.254	0.000
Residual	62.974	182	0.346		
Total	74.135	183			

Coefficients Table						Tolerance	VIF
Predictor	Unstandardized B	Std. Error	Std. Beta	t-value	Sig. (p-value)		
Constant	2.123	0.329		6.447	0.000		
Accounting Software Adoption	0.442	0.078	0.388	5.679	0.000	1.000	1.000

Source: Researcher's Computation, 2025

The regression analysis for H_{02}shows in the table 8 above tests whether accounting software adoption significantly improves the timeliness of financial reporting. The results indicate a moderate positive relationship (R = 0.388, p = .000), with an R^2 of 0.151, showing that 15.1% of the variation in timeliness is explained by accounting software adoption. The F-value of 32.254 and p-value of .000 confirm that the model is statistically significant. Furthermore, the unstandardized coefficient (B = 0.442) suggests that a unit increase in software adoption results in a 0.442 increase in reporting timeliness. Since p = .000 <0.05, the result is significant; hence, H_{02} is rejected.

H₀₃: There is no significant effect of accounting software adoption on compliance with financial reporting regulations.

Table 9: Regression Analysis of the Effect of Accounting Software Adoption on Compliance of Financial Reports

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	0.410	0.168	0.164	0.60381	2.644

ANOVA Table					
Model	Sum of Squares	df	Mean Square	F	Sig. (p-value)
Regression	13.406	1	13.406	36.770	0.000
Residual	66.355	182	0.365		
Total	79.762	183			

Coefficients Table						Tolerance	VIF
Predictor	Unstandardized B	Std. Error	Std. Beta	t-value	Sig. (p-value)		
(Constant)	1.889	0.338	—	5.590	0.000	—	—
Accounting Software Adoption	0.484	0.080	0.410	6.064	0.000	1.000	1.000

Source: Researcher's Computation, 2025

Lastly, the regression analysis H₀₃ show in table 9 above investigates the effect of accounting software adoption on compliance with financial reporting regulations. The results reveal a moderate positive relationship (R = 0.410, p = .000), with an R² of 0.168, indicating that 16.8% of the variation in compliance is accounted for by accounting software adoption. The model is statistically significant, as confirmed by the F-value of 36.770 and p-value of .000. The unstandardized coefficient (B = 0.484) suggests that for each unit increase in software adoption, compliance improves by 0.484 units. Since p = .000 <0.05, the result is significant; hence, H₀₃ is rejected.

Discussion of findings

H₀₁: There is no significant relationship between accounting software adoption and the accuracy of financial reporting.

The regression results reveal a significant and positive relationship between accounting software adoption and the accuracy of financial reporting. With an R² of 0.142 and a p-value of .000, the model shows that software adoption explains 14.2% of the variance in financial reporting accuracy, supporting the rejection of H01. These findings are consistent with Pour et al., (2024), who found that accounting software enhances

accuracy through automation and reduced manual errors. Thottoli and Ahmed (2022) also highlighted improved reliability in financial practices due to digital systems. Similarly, Zotorvie et al., (2024) emphasized that advanced software improved accuracy among Jordanian SMEs, particularly post-COVID-19. However, his study cautioned that infrastructural limitations, such as poor internet connectivity and limited skilled personnel, can dampen these benefits. Osei-Tutu et al. (2024) echoed this concern, noting that limited expertise can hinder full integration and utilization of accounting software. Furthermore, Obaidullah et al. (2019) stressed that human oversight remains critical, warning against over-reliance on automated tools. Despite these caveats, the results align with broader evidence from Xicang et al. (2024) and Yigitbasioglu et al. (2023), affirming that accounting software significantly boosts accuracy when implemented in conducive environments.

H₀₂: Accounting software adoption does not significantly improve the timeliness of financial reporting.

Findings from the regression analysis show a statistically significant relationship between accounting software adoption and the timeliness of financial reporting, with R = 0.388, R² = 0.151, and p = .000.

This indicates that 15.1% of the variation in reporting timeliness can be explained by software use, warranting the rejection of H02. This result aligns with Pour Seyfaldini (2023), who similarly reported that accounting software adoption explained approximately 15.2% of the variability in timeliness across private firms. In Nigeria, Nworie and Okafor (2023) also concluded that the implementation of accounting information systems is a fundamental driver of timely presentation of financial information, especially in transport sector firms. Thottoli et al. (2022) provide further support: auditors with strong ICT competencies and training in SME contexts reported greater audit efficiency and timeliness, highlighting the role of user preparedness. Alharasis (2024) affirms these outcomes in Jordanian SMEs but cautions that the timeliness gains may be uneven where technological infrastructure is inadequate or users lack training support

H03: There is no significant effect of accounting software adoption on compliance with financial reporting regulations

The results for H_{03} reveal a moderate and significant relationship between accounting software adoption and compliance with financial reporting regulations (R = 0.410, R² = 0.168, p = .000). This suggests that 16.8% of the variance in compliance can be attributed to accounting software, leading to the rejection of H_{03}. These findings reinforce Pour (2024), who emphasized software's role in improving transparency and compliance via built-in regulatory checks. Alharasis (2024) similarly confirmed that post-pandemic software upgrades led to better compliance, though he noted challenges like lack of IT expertise and infrastructure. Thottoli and Ahmed (2022) agreed that compliance is improved, especially when systems integrate national and international standards such as IFRS. However, Osei-Tutu et al. (2024) highlighted that partial adoption due to low resource capacity often means full regulatory compliance is not achieved. Obaidullah et al. (2019) further advised that even with advanced software, ethical judgment and regulatory awareness remain essential. Nevertheless, reviews by Xicang et al. (2024) and Yigitbasioglu et al. (2023) support the view that digital accounting systems significantly enhance compliance when paired with robust training and institutional support.

Conclusion

Based on the results findings, it is concluded that accounting software adoption significantly improves the quality of financial reporting in Nigerian firms. The regression analyses revealed that accounting software adoption positively influences the accuracy, timeliness, and compliance of financial reports. Specifically, the study found that a unit increase in software usage leads to measurable improvements in each of these dimensions, with all models showing statistically significant results. The discussions further supported these findings by highlighting how automated processes, real-time data processing, and integrated compliance features contribute to better financial reporting practices. Despite a few challenges such as limited technical skills and infrastructure gaps, the overall evidence from the study confirms that firms using accounting software are better positioned to generate accurate, timely, and regulation-compliant financial reports. These findings underscore the importance of strategic investment in digital accounting tools and pave the way for the following practical recommendations.

Recommendations

Based on the findings of this study, the following recommendations are proposed

1. Organizations should invest in continuous training for accounting personnel to enhance their proficiency in using accounting software effectively.
2. Manufacturing Firms, especially SMEs, should strengthen their IT infrastructure to support uninterrupted and efficient software operation.
3. Regulatory bodies should introduce incentives and guidelines to encourage standardized software adoption, especially those compliant with IFRS.
4. Software providers should tailor solutions to local business environments and offer responsive technical support to ensure optimal system performance.

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