

## Adoption of ICT and Efficiency in Accounting Practice in Nigeria

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### Abstract:

*This study examines the adoption of information communication technology (ICT) and efficiency in accounting practice in Nigeria. The main objective is to convert analog accounting work, which includes the use of voluminous and time-consuming paperwork, to digital as well as office space and a lot of material, such as expenditure. With the prominence and advancement of technology, it is unavoidable that it will become a large part of any functioning company's operations, and a business cannot thrive without interacting with some technology during day-to-day operations. This study adopted primary data through a structured questionnaire that was administered to 130 respondents consisting of managers, auditors, chartered accountants, directors in accounting firms, and parastatals in Nigeria. The findings of the result show that the use of ICT and efficiency in accounting practice aid in expanding means of communication (EMC), data collection management (DCM), and information security management (ISC). This was quite beneficial in accounting practice. Accounting for proper ICT provision and defining the usage of technology to solve business and organizational problems were two of the recommendations offered. ICT is used to store, recover, and share information.*

**Keywords:** Expanding means of communication, Data collection management, Information security management.

**JEL:** L96, C81, M15

## 1. Introduction

Globally, in many economic zones, the rapid growth of information and communication technology (ICT) during the last decade has ushered in a new era of opportunities and difficulties (Akinadewo *et al.*, 2020). Apparently in developed countries, according to Raita *et al.* (2020), ICT allows for quick, low-cost, and simple communication. In the scholarly arena, Hendriyani and Auliana (2018) opined that many industrialized countries have discovered that adopting these technologies: internet, cloud computing, artificial intelligence, the big data mobile telephone, and broadband networks have a positive effect on the organization's performance which Nigeria has to discover over time, although not every country is benefiting from this type of changes in the same way or at the same rate. Mouelhi (2009) stated that enterprises that use ICT expand quicker, invest more, and are more productive and lucrative than firms that do not according to the World Bank (2006).

However, due to the recent and rapid advancements in ICT, the majority of accounting practices are transforming to paperless transactions (Oktaviani, 2017). This has shifted the modus operandi of experiences in industrialized nations to discover a connection between ICT use and accounting practice efficiency (Akinadewo *et al.*, 2020). Based on extensive prior studies, it was asserted that accountants in the ICT era are now able to prepare and present financial statements more promptly and accurately because of the development of sophisticated ICT tools. In the pre-ICT era, accountants had to deal with delays in transaction processing and reporting, constant errors and misstatements, and difficulty storing large amounts of data on paper. Similarly, Odoh *et al.* (2018) suggest that organizations need to be strengthened and repositioned to improve performance and complement other recent reforms in the industry. However, this called for the addition of extra quality to International Public Sector Accounting Standard (IPSAS) evaluated recommendations. It has become a concern to scholars in many countries, especially wealthy ones, whose people lack the ICT skills required to meet the requirements of accounting practice, and are yet to experience these effects. It is in line with this that this paper tries to examine the nexus between the adoption of ICT and efficiency in accounting practice in Nigeria.

Although, the most important component in fostering broad economic growth is the accounting profession. Aristovnik (2012) also believed that the use of ICT has also increased external users' access to financial reporting, which promotes economic growth. Similarly, Opeyemi *et al.* (2019) also opined that despite the global acceptability of the growing relevance of ICT adoption and its use in Nigeria, establishing a good working connection with employees and including them in goal-setting is important for managing businesses successfully and improving accounting procedures. Colin *et al.* (2015) however, argued that the adoption of ICT will aid in improving service delivery, cost-effectiveness, and quality. However, Nashwan and Hassan (2017) opined that ICT is an integrated system that consists of the hardware and software needed to handle, deliver, and transmit data. ICT is simply defined as using computers by Adeosun *et al.* (2009).

Regarding the function of accounting procedures like recording, classifying, and analysis and their evolution is heavily influenced by artifacts, which are objects made by humans to solve a problem in a specific setting (Geerts *et al.*, 2013; Hevner *et al.*, 2004). Thus, accounting artifacts can also

be shaped and formed by information and communication technology (ICT) (Geerts *et al.*, 2013). Similarly, the value of an artifact according to Abdulle *et al.* (2019) argued that is determined by its historical significance. Although Greenman (2017) suggested that ICT is influenced by both its internal and external environments. Similarly, Belfo *et al.* (2015) opined that the inner environment represents an organization's substance and practice, whereas the outer environment represents its external environment; the way an organization operates in its surroundings is referred to as its environment.

The purpose of this research is to look into the adoption of ICT and efficiency in accounting practice in Nigeria, as well as the scenario, usage, and potential effect on accounting reform starting from 2010 to 2021. Several accounting reforms have been initiated and are now being implemented. The majority of reformations have been carried out with the help of the IPSAS, the Institute of Chartered Accounting Of Nigeria (ICAN), an Association of National Accounting of Nigeria (ANAN), and the International Financial Reporting Standards (IFRS) as reforming procedures. Technology has inevitably become a big element of any successful corporate operation as a result of its significance and growth, and it is nearly impossible for a firm to thrive without engaging with some technology during day-to-day operations.

The primary adoption of information and communication technology (ICT) into accounting practice in Nigeria would provide significant value to emerging countries (Rajib & Hoque, 2017). Seemingly, the use of information and communication technology (ICT) is now widely recognized as an accelerator for growth and change, and because there is a significant degree of overlap between accounting and information systems (Mancini *et al.*, 2016), its effectiveness is worth investigating. ICT dissemination, according to researchers, can ensure development and better governance (Akinadewo *et al.*, 2020; Lechman, 2015).

This study was undertaken to evaluate how ICT adoption assists in lowering the issue of paper works practices linked with business activities, in recognition of the relevance of ICT adoption and efficiency in accounting practice. For a long time, the purpose of this study is to expand the means of communication, information security management, and data collection management to improve the efficiency of accounting practice. As a result, the research looked into the cost-effective advantages of ICT adoption in Nigerian accounting practice.

## 2. Literature Review and Hypotheses Development

### 2.1. Conceptual Review

#### 2.1.1. Information Communication Technology (ICT)

Information communication technology (ICT) refers to telecommunications-related technologies that use wireless networks, the internet, mobile devices, and other forms of communication. ICTs give customers the ability to find, personalize, and buy travel products from digital coupons like Jiji.ng, Jumia, and Konga with the administration of software solutions. They also assist the industry's globalization by giving users resources for creating, coordinating, and disseminating services like Google, WhatsApp, Chrome, and others internationally (Ratheeswari, 2018).

In addition, to function in society, ICT is defined as the use of digital technology, communications tools, and networks to access, manage, integrate, evaluate, and produce information. It showcases the organization's new method of dispersing goods and services through a communication framework. Also, in many economic zones, the rapid development of information communication technology, in like manner, offers quick, affordable, and practical communication methods. Abdulle *et al.* (2019) opined that it was discovered that the adoption of these technologies, internet, mobile telephone, and broadband networks had a favorable impact on the performance of the organization in many developed countries. However, not all nations are benefiting from this type of development equally or swiftly (Mouelhi, 2009). Firms that use ICT expand more quickly, invest more, and are more productive and lucrative than those that do not, according to the World Bank (2006).

Furthermore, information and communications technology (ICT) is a form of a word that is used to manage communications activities including telecommunications, broadcast media, intelligent building management systems, audiovisual processing and transmission systems, and network-based control and monitoring tasks (Bolaji *et al.*, 2019). However, with technology's growth and development, it has inevitably occupied a significant portion of the activities of any operating business (Rajib & Hoque, 2017). Peace *et al.* (2015) opined that virtually no organization nowadays can operate optimally without using some form of technology regularly. Technology is constantly there, whether in large enterprises with intricate systems and networks or small firms with just one computer and a cash register (Abdulle *et al.*, 2019). In certain instances, scholars claim that ICT is a unified communication that has more to do with network platforms unites that connect the communication sharing transmission lines (Caprio & Demirgü-Kunt, 1998).

### 2.1.2. Expanding Means of Communication

Rotimi *et al.* (2021) opined that companies can utilize social media or the internet for customer service and advertising of goods and servicing, and publication of a financial statement to enhance the efficiency of accounting practices since it allows them to interact with customers in a way that strengthens their relationship with the company, and the publication of the financial statement will give room for more investors and all other stakeholders. In addition, Elsaadani (2015) defined the expanding means of communication as technological advancement, global connectivity, and modern business practices that provide opportunities for information and communication technology (ICT) to reinvent forms of procedures in operational processes.

However, long before the existence of computers and other types of information technology, communication played a crucial role in every organization's operation and activities. Also, ICT has fundamentally altered how we communicate with one another (Hollenstein, 2004). Similarly, almost everyone has a smartphone these days, which makes it simple and easier to contact anyone on the planet with a few clicks. This increases the interaction of communication between organizations to enhance the achievement of qualitative efficiency in accounting practice, that resulting in successful joint ventures and collaborations, with easier communication between

employees of the same company (Thabit *et al.*, 2021). Also, due to ICT, a corporation can communicate via a variety of platforms, including the phone, email, video conferencing, and social media. With the introduction of zoom and video conferencing, the frequency of virtual meetings has expanded, allowing employees to save time and organizations to maximize profit and reduce cost. Meetings, in the early days of ICT, were in two primary ways of communication – phone, and email – but the emergence of social media has altered how businesses interact with their clients (Robiah & Noorhayati, 2017).

### 2.1.3. Data Collection Management

Odoh *et al.* (2018) defined data collection management as the valuable resources a company can have to be efficient in accounting practice and build their business models around by collecting data from the financial statement and using it to develop better strategies and decisions mostly advertisements to customers. In a liberal term, considering virtually all corporate processes now revolve around ICT, its roles in the modern business environment have expanded beyond those of merely processing electronic data or acting as a support service (Anoke & Fabian, 2022). Because new ICT catalyzes economic development, Onalapo and Ajose (2021) observed that the expansion and growth of efficiency in accounting practice particularly in all sectors will be significantly dependent on it in the future with perfect data collection management.

Similarly, even if a company is not a technology company, it still needs data such as sales data, financial records, inventory information, customer records, and financial statements (Hla & Teru, 2015). Additionally, ICT allows an organization to collect, store, manage, and utilize data from financial statements, and the days of storing information on paper in rows of filing cabinets are gone. Databases store vast amounts of information for businesses. With the introduction of cloud technology, this information can often be accessed at any time from anywhere (Hamundu *et al.*, 2020). ICT tools allow organizations to take raw data and put it in a format that allows for analyzing simple analysis of financial statements by the public and for easy assessment.

### 2.1.4. Information Security Management (ISM)

Hong *et al.* (2003) defined information security management as a combined system of internal controls and operations to ensure the integrity and confidentiality of data and operation procedures in all sectors. Also, information security management is defined as a change in the management process to monitor all changes in the operation element and evaluate the outcomes (Haufe *et al.*, 2016).

Additionally, the significance and the use of ISM in an organization do not imply that ISM is fully available. The way to address this in an organization is to test the security performance of the organization in terms of the internet of things in both hardware, and software with the help of human factors to confirm the context of information security management through testing. Since

ISM affects organizations directly and to be efficient in accounting practice, ICT needs to keep the

organization's data safe and free from hackers. Information security procedures should also be addressed by company ICT departments as data leaks not only expose an organization to fines and legal action but also jeopardize its brand. This makes customers reluctant to share their accounting data with organizations that cannot protect it (Trunina *et al.*, 2018). However, security controls on ICT systems stop this from happening (Thabit *et al.*, 2021)

### 2.1.5. Efficiency in Accounting Practice

Companies are economic entities that should return shareholders' capital or equity providers. This is one of the major reasons why organizations must keep eye on dealing on efficiency in accounting practice which is an anchor of shareholder theory. Companies are increasingly being questioned on how they made their money rather than just how much they had made also. Companies are being urged more and more to accept a broader duty to stakeholders for their performance on the social and environmental fronts, expanding their financial responsibilities to shareholders (Schaltegger & Burritt, 2017). Similarly, this request comes not only from interesting organizations and company law reviews but also from within as more businesses attempt to meet society's raised expectations for corporate behavior and accounting for environmental issues. Environmental information is important in furthering sustainable development and improvement of all eco efficiency in accounting practice (Lehmann, 1997).

Significantly, an organization needs a strategy to eliminate issues regarding organization-specific accounting decisions, earnings management policies, and procurement policies while enabling cost efficiency and benchmarking. Additionally, the organization must incorporate benchmarking and variance analysis, which can be used to detect the root causes of weak performance and encourage the organization toward more effective resource allocation. The adoption of this by an organization will implement a great improvement and refined ability to have efficiency and sophisticated management in accounting practice.

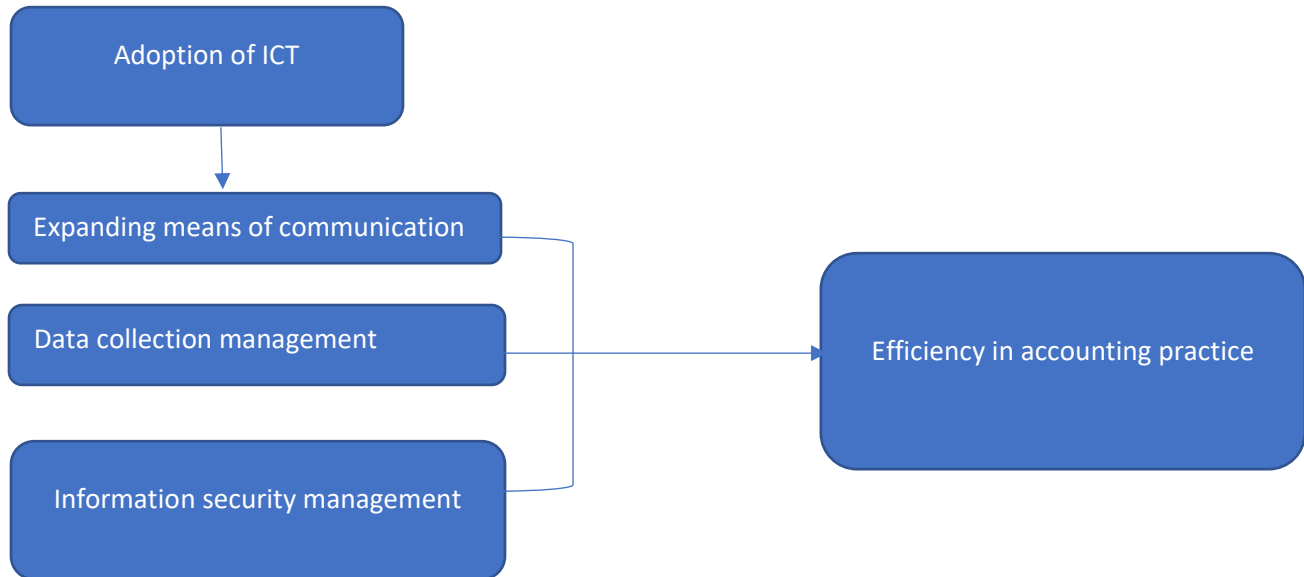
### Conceptual framework

This study's conceptual framework was to establish the link between the independent variable and the dependent variable. The independent variable is the adoption of Information Communication Technology (ICT), proxied with Expanding Means of Communication (EMC), Data Collection Management (DCM), and Information Security Management (ISM). Efficiency in accounting practice (EAP) is the dependent variable.

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**Independent variable**

**Dependent variable**



**Figure 1:** Conceptual Framework

*Source:* Author's Conceptualisation (2022)

### 2.2. Theoretical Review

The theory that anchors this study is the Technology Acceptance Model (TAM) propounded by Davis (1989). This theory is a grounded theory that was put forth to predict and explain ICT usage behavior specifically, what influences potential adopters to accept or reject the use of technology. TAM is theoretically founded on the Theory of Reasoned Action (TRA). The primary factors influencing system use in TAM are perceived utility and perceived ease of use, and both of these theoretical constructs can be used to predict user attitudes toward the system, or how likely they are to utilize something. Perceived usefulness is "the degree to which a person believes that utilizing a specific system would boost their work performance," while perceived ease of use is "the degree to which a person believes that using a particular system would be free of effort" (Davis, 1989). In this study theory of TAM was used to underpin the adoption of ICT and efficiency in Accounting practice.

The relevance of the technology acceptance model (TAM) theory, can significantly enhance the performance of ICT, adoption and validation have been conducted by scholars. These studies demonstrated that TAM offers feedback on two aspects, namely usefulness, and accessibility. However, it mentions no aspects that would encourage adoption, such as integration, flexibility, the fullness of information, and information currency (Legris *et al.*, 2003).

Additionally, TAM is not specific in some of the outcomes of these investigations, which indicated that TAM and its extension are powerful models since the relationships were statistically significant (Chuttur, 2009).

### 2.3. Empirical Review

How precisely does the adoption of ICT affect efficiency in accounting practice?

Imene and Imhanzenobe, (2020) investigated information technology and the accountant today: what has changed in Nigeria. The study adopts a qualitative design. A comparative analysis was done by collecting prior literature on various areas of information technologies (IT) and how these technologies have transformed the accounting profession in general and the way accountants (in particular) carry out their tasks and also the finding of this paper is the emergence of sophisticated IT tools, accountants in the IT era are now able to prepare and present financial statements more timely and accurately.

Oladejo and Yinus (2020) evaluated electronic accounting practices as an effective means of financial reporting quality in Nigerian deposit money banks. The objective of this study, therefore, evaluated the impact of e-accounting practices on the financial reporting quality of the banks in Nigeria Primary data were collected using a questionnaire and secondary data covering a period of 2010-2017 from the annual report of the selected banks and This study concluded that all the considered variables; BS, CID, PEOU, and PB influenced e-accounting adoption and that e-accounting practice enhanced accounting procedure and improved the timeliness of report generation and financial reporting quality of banks.

Ngadiman *et al.* (2014) examined the goal of developing an accounting information system (AIS) that will positively influence the ease of use and usefulness perception to prepare financial statements according to the Sharia (Islamic law) financial system. In the analysis, Data were collected with a questionnaire that used a 1-4 score Likert scale. Data were analyzed through partial least squares (PLS) that cover: outer model evaluation in the form of convergent validity, discriminant validity, and composite reliability testing, and the study revealed that Performance risk, financial risk, and security risk were hampering factors for BMT in adopting the AIS. On the other hand, time risk and social risk were deemed unimportant by BMT.

Hong *et al.* (2018) investigated the BIM adoption model for small and medium construction organizations in Australia. The study is to present a model for building information modeling (BIM) implementation at small and medium-sized construction contractor organizations (SMOs). A literature review of BIM adoption in construction was first presented. Research data, collected from 80 SMOs in Australia through a conducted survey, are then analyzed. Descriptive analysis and structural equation modeling were used to investigate SMOs. The result Potential benefits associated with BIM implementation are a major motivation factor when it comes to BIM adoption at SMOs. In addition, the existing staff's capability in using BIM tools positively affects the establishment of an organizational knowledge-support system, which determines the decision of adopting BIM eventually.

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Ogundile *et al.* (2019) presented an overview of Factors Influencing ICT Adoption in Some Selected Secondary Schools in Ogun State, Nigeria. And the study addressed the factors affecting ICT adoption in a survey of 300 public and private secondary school students in Ogun State, Nigeria. A total of 360 questionnaires were distributed and 300 representing 83.3% were returned and analyzed and a 3-point Likert scale was adopted for proper extraction of the data. The results showed that five factors are responsible for ICT adoption as perceived by the students. The factors are assistance or support factors, availability factors, infrastructure factors, learning tools factors, and cognitive factors.

Odoh *et al.* (2018) examined the Effect of Artificial Intelligence on the Performance of Accounting Operations among Accounting Firms in South East Nigeria. This study makes use of descriptive research of the sample survey type. A sample survey gathers data and information from a percentage of the population to represent the entire population. The source of data comprises two types this includes primary and secondary data. the findings show that the application of artificial intelligence positively influences the performance of accounting functions.

Abdulle *et al.* (2019) examine the Impact of a Computerized Accounting Information System On Small and Medium Enterprises in Mogadishu, Somalia: The Balanced Scorecard Perspectives this study is an attempt to understand the usage of CAIS and its impact on the performance of SMEs in Somalia. The study selects and collects data from 372 out of 11, 569 registered enterprises in Mogadishu, Somalia using the purposive sampling technique. The data were collected through an electronic survey via a Google Form questionnaire. The questionnaire was divided into three the findings show an understanding of the usage of CAIS and its impact on the performance of SMEs in Somalia.

Pype (2022) examine the impact of computerized accounting information system on the performance of the banking industry in Nigeria. (a case study of united bank for Africa plc) the study is to evaluate the impact of computerized (AIS) on the efficiency of bank employee performance, customer satisfaction, and service delivery in Nigerian banks. The research employed a survey research design and stratified sampling technique to achieve the overall objective of the study. The study shows factors that pose challenges to the effective application of ICT in the banking sector such as Internet connectivity, skilled manpower; cybercrime; installation and maintenance cost; affordability of technology innovations.

Thottoli (2022) explored the antecedents and mediating effect of Information Communication Technology (ICT) training on the linkage between ICT confidence, and ICT challenges as antecedents of Sole Proprietary Practicing Audit Firms (SPPAFs) were the firms having lower than 100 clients. the study adopts a quantitative approach where a set of questionnaires were designed using a Likert scale to collect 165 usable data from auditors of SPPAFs in India. The data were analyzed using Smart PLS and SPSS statistical tools. The result confirmed that ICT training mediates the linkages between ICT antecedents (ICT confidence and ICT challenges) and SPPAF.

Madugba *et al.* (2021) conducted a study to ascertain the effect of electronic banking on the financial performance of deposit money banks in Nigeria. The data for the study was obtained from the Central Bank of Nigeria's Statistical Bulletin and the National Bureau of Statistics Statistical Bulletin for various years, as well as from published financial statements of the banks under study. An ex-post facto research design was used and a normality test was carried out to establish the goodness of the data; descriptive statistics and a multicollinearity test were conducted in which the independent variables were found good. The finding revealed that ATM has a positive and significant association with Earning EPS and ROA; POS and NEFT significantly affect ROA only, while WEB has an insignificant impact on both EPS and ROA.

Thabit *et al.* (2021) examined the Impact of Green ICT Adoption in Organizations in Developing Countries this study describes the factors that influence organizations that adopt (Green ICT) in Iraq. Many questionnaires were distributed among managers of Iraqi organizations, where a fuzzy logic system is used for analysis. The result showed adoption of Green ICT by organizations in Iraq is probably affected by several factors which are costs, government legislation, political and social pressures, enlightened self-interest, the responsibility of environmental system business, and new opportunities for the market this effect can be negative or positive according to the environmental and political conditions.

Elsaadani (2020) explored the information and communication technology skills sufficiency of Egyptian accounting graduates This study aims at evaluating the sufficiency of ICT skills of fresh accounting graduates by soliciting the opinion of senior accounting professionals. Simple random cluster sampling was used for the selection of the participating business organizations located in Alexandria city of Egypt. The population of the study was senior accounting professionals working in accounting departments, 234 questionnaires were distributed, but only 188 were collected, and all the collected questionnaires were completed and usable, this will be considered as the study sample, which represents an 80.3% response rate. The reliability of the questions was calculated as 73% using Cronbach's Alpha coefficient and confirmatory factorial analysis. The statistical Package for Social Science (SPSS) program was used in coding and analyzing the data in light of the questions of the study instrument. The result of the study provides the current set of ICT skills and tools needed by the accounting profession in Egypt. Also, it calls for accounting higher education institutions worldwide to keep investigating the requirements of the profession to produce graduates who are competent and up to market challenges.

Karanović *et al.* (2019) examining financial management practices in the context of smart ICT use: recent evidence from Croatian entrepreneurs. The purpose of the study is to examine the financial management practices among Croatian entrepreneurs regarding budgeting, raising capital, cash flow management, and the use of ICT tools for enhanced efficiency of their businesses. The study was carried out employing a structured questionnaire, where all participants were chosen randomly, while the survey results were collected both online and in person. Out of 200 distributed questionnaires, 58 were returned with valid results (29% response rate). The main

limitation of the survey was the short time available for data collection. The result indicates that the entrepreneurs' acquisition of skills and competencies for smart financial management presents a sound basis for increased overall financial sustainability of the startups.

Tijani (2022) evaluates the impact of globalization and information communication technology on the practice of the accountancy profession in Nigeria. and The extent of considerable services being provided by professional accountants in Nigeria makes their roles to be subject to changes with the change in time, business, and economic policies. This study was conducted to examine the impact of globalization and Information and Communication Technology (ICT) on the practice of the Accountancy Profession in Nigeria. The data for the study were collected mainly from the questionnaire. The analyses and The population for this study are professional accountants in Nigeria. A sample size of 200 professional accountants in public practice, the private sector, audit firms, and sole practitioners were selected using a random sampling technique. One hundred and (182) copies of the questionnaire were successfully filled and retrieved The Statistical Package for Social Science 21.0 was used in conducting the data analysis. The study set 3.00 to be an acceptable level of benchmark mean. The study finds that professional accountants in audit firms are equipped with ICT and knowledge of the global financial practice. However, the study discovered that other professional accountants working in the public or private sectors are not properly equipped with ICT and global financial practice.

### 3. Methodology

For this study survey research design was adopted to obtain information from the prospective respondent by using a well-structured questionnaire to be administered to managers, auditors, chartered accountants, and directors in accounting firms, and parastatal in Ekiti state, Nigeria. The study used purposive sampling techniques to select 130 respondents which is the sample size. questions raised in the questionnaire were streamlined to get reliable and validly measurable data, with a 5-point Likert scale method continuum of 1 to 5 with the following options: Strongly Agree (SA), Agree (A), Undecided (U), Disagree (D), and Strongly Disagree (SD). The questionnaires were analyzed with descriptive and inferential statistics. This study's conceptual framework was purposed to establish the link between the independent variable and the dependent variable. The independent variable is the Adoption of ICT (AICT), proxied by Expanding Means of Communication (EMC), Data collection management (DCM), and Information Security Management (ISM). Efficiency in Accounting Practice (EAP) is the dependent variable.

#### 3.1. Model specification

The model for the study was developed in line with the study of Anoke and Fabian (2022), on issues of information and communication technology (ICT) and operational efficiency of quoted deposit money banks in Nigeria.

$$SEVQTY_i = \alpha + \beta ICT_i + \mu_i \dots\dots\dots i$$

However, this particular study adapted the above model by including expanding means of communication (EMC), Data collection management (DCM), and information security management (ISM) as a function of the dependent variable

Thus, below is the study model:

$$EAP = f(EMC, DCM, ISM) \dots \dots \dots (1)$$

$$EAP = \beta_0 + \beta_1 EMC + \beta_2 DCM + \beta_3 ISM + \mu \dots \dots \dots (2)$$

Where:

EMC = Expanding Means of Communication.

DCM = Data collection management.

ISM = Information Security Manag

$\beta_0$  = constant of the equation.

$\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$  = unknown coefficient of the variable.

$\mu$  = error term.

A-priori expectation =  $\beta_1, \beta_2, \beta_3, > 0$

Conceptual Framework of changes to accounting function due to (ICT).

### Data Presentation and Analysis

This research examined the relationship between the adoption of ICT and Efficiency in accounting practice, using Ekiti state MDAs as the sampled area. The 5-point Likert scale questionnaire enabled the respondents to select between strongly agree (5), agree (4), neutral (3), disagree (2), and strongly disagree (1).

In Table 1 of the descriptive statistics, the responses of the respondents to the questions raised in the questionnaire showed a high mean of at least 4.4492 from a minimum mark of 3.00 and the maximum mark of 5.00. In the 5-Likert scale method of the questionnaire, the choices of the respondents, however, range from the least (strongly disagree -1) to the highest (strongly agree - 5). The data presented further implies that the majority of accountants believed that the components of ICT (Expanding means of communication, data collection management, and information security management) will influence the efficiency of accounting practices and functions. The collated data were analyzed through multiple regression analysis with the results stated in Tables 2-4.

**Table 1: Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
EMC	130	3.80	5.00	4.5923	.36549	-.740	.212	-.614	.422
DCM	130	3.00	5.00	4.4492	.49372	-1.359	.212	2.225	.422
ISM	130	4.00	5.00	4.6692	.33291	-.484	.212	-1.088	.422
EAP	130	3.50	5.00	4.5365	.38139	-1.224	.212	1.442	.422
Valid N (listwise)	130								

**Table 2: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.759 <sup>a</sup>	.576	.566	.25124	.576	57.089	3	126	.000	2.627

a. Predictors: (Constant), ISM, DCM, EMC

b. Dependent Variable: EAP

**Table 3: ANOVA**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.811	3	3.604	57.089	.000 <sup>b</sup>
	Residual	7.953	126	.063		
	Total	18.764	129			

a. Dependent Variable: EAP

b. Predictors: (Constant), ISM, DCM, EMC

The ANOVA in Table 3 tests the significance or otherwise, the fitness of the model. The F-calculated (57.089) is higher than the F-tabulated (0.000) at a 5% significance level, hence, the null hypothesis is rejected. Table 4 also showed that the relationship between the adoption of ICT and Efficiency accounting practices and function is a positive relationship.

**Table 4: Coefficient**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
(Constant)	.067	.359		.186	.853	-.643	.777		
1 TransEMC	.381	.162	.365	2.358	.020	.061	.701	.140	7.123
TransDCM	.093	.113	.120	.823	.412	-.131	.317	.157	6.362
TransISM	.494	.076	.431	6.484	.000	.343	.645	.760	1.315

a. Dependent Variable: TransEAP

### Discussion

The Coefficient of Determination ( $R^2$ ) of Model Specification, the value of  $R^2$ , the coefficient of determination was 0.576. This means that 57.6% of the variation in the Efficiency in accounting practice could be explained by the Adoption of ICT, while the remaining 42.4% could be because of other variables not accounted for in this model. In Table 2, the model revealed that the relationship between the independent and dependent variables is statistically significant ( $P = .000 < .05$ ). The adjusted  $R^2$  was 0.566, close to the  $R^2$  value of 0.576. This shows that the model is fit for generalizing. Consequently, ICT adoption has a positive effect on the efficiency of accounting practice in Ekiti states. The result of the regression analysis showed how much of the variation in the dependent variable is explained by the variation of the components in the independent variable.

### Conclusion.

The study examined the influencing elements that encourage EAP to adopt ICT. The results supported the TAM theory in terms of ICT adoption. The mindset and perception of usefulness and simplicity of use had a positive and significant effect on the intention to utilize ICT. This study also looked at how effectively Nigerian accounting practices have adopted ICT and information communication technology. Expanding Means of Communication (EMC), Data Collection Management (DCM), and Information Security Management (ISM), were some significant factors that were taken into consideration (PI). The study goes on to say that the efficiency of accounting practice is significantly improved by the introduction of ICT.

### Recommendations:

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Adoption of ICT accounts for improvements in EAP by 57.6% percent and has a statistically significant positive relationship with efficiency in accounting practice (EAP). Accounting practice is much more heavily dominated by ICT adoption. More interest in the use of softwares is needed to improve ICT applications in accounting practice. Organizations are urged to boost spending on both acquiring computer systems and training staff on computer usage. This study is crucial because it adds to the body of knowledge about ICT in a developing country like Nigeria. Based on this study's findings, it is recommended that indigenous accounting in Ekiti state Nigeria should embrace and invest more in information communication technology to enhance their productivity and competitiveness.

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