



Midlands State University

Established 2000

FACULTY OF COMMERCE

DEPARTMENT OF ACCOUNTING

B.COMM ACCOUNTING HONOURS

A feasibility study on the implementation of automated AIS and their impacts on financial reporting at Kingstons ltd

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This dissertation is submitted in partial fulfillment of the requirements of the Bachelor of Commerce Honours Degree in Accounting in the Department of Accounting at MSU

Gweru, Zimbabwe, September 2014

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Degree Title: Bachelor of Commerce Accounting Honours degree

YEAR THIS DEGREE GRANTED: 2014

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DEDICATION

I dedicate this project to my family and friends for their encouragement, support and love.

ACKNOWLEDGEMENTS

My greatest gratitude goes to my academic supervisor. You were not just a supervisor, but also a source of inspiration. Your suggestions, advice, comments, patience, tolerance, unwavering support and assistance played a significant role in making this project a reality. With my mind and limited resources, surely I would not have accomplished the hectic task alone.

I am also much indebted to my colleagues for the support they gave in all my academic activities.

My sincere gratitude is directed to Kingstons ltd personnel, for their cooperation in providing me with adequate information for the production of this meaningful research.

ABSTRACT

This research overall aim was to determine if it was feasible to implement automated accounting information systems and determine impacts implementation might have on quality financial reporting at Kingstons. Since it has been evident that Kingstons limited has been struggling to invest in its operations for the past 5 years due to financing difficulties the researcher resorted to an investigation which tried to determine if lease financing was appropriate for Kingstons ltd.

The research adopted use of quantitative research methods in carrying out the study. Quantitative methods were adopted when measurement of variables and verification of existing theories was required. Numbers and statistics enhanced the ability to verify quantitative data.

During the research it was noted that the following challenges have been factors contributing to the failure of implementing the system at Kingstons ltd. Costs, technical complexity, lack of management support and lack of systems knowledge. These challenges were reviewed in literature and employee's responses to research questions also reviewed that these were evident at the company and have contributed to the company's failure.

An investigation on the use of lease financing as financing alternative for Kingstons ltd was made. Research showed that most of the respondents to interview questions and questionnaires, vehemently affirmed that lease financing and the chief reason being reduced burden on cash flows. This factor was confirmed by (Kiisel, 2013) who also had the opinion that cashflow is not tied up when lease financing is used compared to when a cash purchase is done.

A determination of whether a relationship between computerized AIS and quality reporting exists was done in the research. Findings showed that timeliness and accuracy are enhanced and confirmation was through literature and mainly from responses to questionnaires and interview questions.

The research shall help management at Kingstons ltd to identify areas where they are lacking most and devise methods to circumvent them. The research can thus be used for reference sake and as a guideline.

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CHAPTER 1

INTRODUCTION

1.1 BACKGROUND OF THE STUDY

Kingstons ltd is a bookseller stationer and news agent which has 16 branches countrywide. The way the branches are geographically dispersed from the head office has created problems associated with collecting, recording, processing storing, security and reporting of quality financial data. Financial Directors report (2011) had suggestions on the adoption of an integrated system that puts financial data of all branches in one place such that management at the Head Office are able to access and reconcile financial information timeously and effectively. In a departmental meeting held on 16 August 2011, the accountant proposed a system which can link the branches to the head office over a network and the idea is illustrated by the diagram below

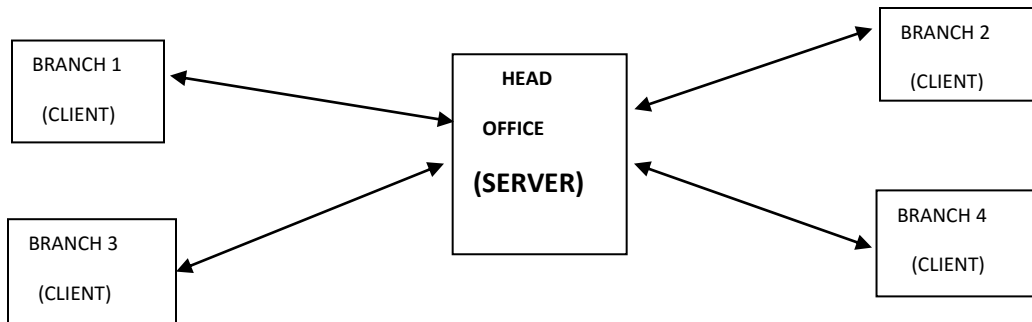


Fig 1.1Proposed systems' structure

In an audit report compiled by the company's auditors Delloite&Touche for the financial year 2010, it was advised that the organization ought to use Pastel Evolution, a system that works efficiently in an organization that needs to integrate its branches with the Head Office. Enquiries were made by management on how much it would cost to install the system and came up with the following estimates presenting cost to be incurred. Cost required for installation in all

branches were estimated to be \$14 500 for system acquisition cost, \$4 800 to be incurred as installation cost and \$1 750 for staff training costs amounting to total cost of \$21 050.

Management's analysis on the system reviewed that a computer aided AIS will enable automated report generation that is reports are generated on demand. Automated report generation will thus eliminate the use of courier to forward financial information and risk of losing important documents is significantly reduced. The system will also create a paperless environment hence reducing administrative cost by 30% since overtime will be eliminated. In his report he also stated that the system will help in reducing human error thereby enhancing the quality on financial reporting since problems of accuracy are curbed. Financial data security is enhanced since information will be accessed via a network and the risk of losing data is minimized. Filing will no longer be a burden, financial data and can be stored electronically and can be accessed anywhere when stored on the internet.

The company since 2009 has been having going concern problems indicated by significant loss in market share, loss of key employees without replacement, liquidity problems, litigation and losses being reported for periods dating 2009 to 2013. The CEO of Kingstons Ltd in a meeting held on 15 August 2012 reviewed that the company has not been able to invest in an improved AIS due to the company's performance. Since the introduction of multi-currency in 2009 the organization has been reporting losses. She also stated that the company's inability to attract top notch human resources has been a drawback in introducing an automated system since the current crop of personnel lack required skill to work with such a system. Litigation was one of the reasons indicated to be causing the delay implementation of the system with the fear that the acquired equipment might be put under the hammer.

It is against these drawbacks that the study seeks to find out ways available to the company in attaining an integrated system.

1.2 STATEMENT OF THE PROBLEM

The accounts department at Kingstons limited has been having difficulty in collecting processing and presenting accurate and sufficient data due to the way the company's branches are geographically dispersed. The current traditional system has resulted in management not making quality decisions due to the delay in relaying information from each branch to the Head Office and decisions are at times made from data which is not current. Preparation of financial data has entirely relied on reports sent from branches and this involves a lot of paperwork which results in some data lost and inefficiencies due to human error. Introduction of an automated AIS will allow management to interact with each branch thus enabling management to make informed decisions in time. Implementation of the process has been stalled due to the company's inability to engage in capital expenditure because to the company's poor performance and the study will seek ways to mitigate financing problems

1.3 OBJECTIVES OF THE STUDY

- i. Critically evaluate challenges the organization has met in trying to introduce the system
- ii. Investigate if lease financing could work for Kingstons ltd in integrating branches
- iii. Asses the challenges which could be encountered in implementing lease financing
- iv. To assess the relationship between automated AIS and quality of financial reports
- v. Best practice

1.4 Main Research Question

Is it feasible to introduce a computer aided AIS at Kingstons ltd to enable integration and synchronization of financial data from all operations into a single resource centre and enable quality financial reporting?

1.5 Sub Research Questions

- i. Why has the organization not inter-linked its branches' activities with the head office?
- ii. Does lease financing allow the organization to invest in a new system?
- iii. What challenges might possibly be encountered when lease financing is adopted?
- iv. Is there any relationship between automated AIS and quality financial reporting?
- v. Does the use of automated AIS promote best practice?

1.6 Justification of Study

1.6.1 To the student

The study will allow the writer to test and apply knowledge attained during the degree program. The writer will also be able to review and analyse known data with research gathered by academic practitioners within the field of study. The study will develop the writers problem identification and solving ability thus fully preparing the writer in engaging into industry.

1.6.2 To Midlands State University

The research will add valuable information to the institution's repository database thus enabling other students to access valuable information during their research and any other academic tasks.

1.6.3 To the Organization Kingstons Ltd

Management at Kingstons ltd will be able to make reference to detail documented in this research whenever they are faced with the decision to introduce an automated AIS. Research will enable to identify problem areas with regards to integration of branches and highlight on possible solutions to such problems.

1.7 Delimitation of the Study

Effort was concentrated on the organizations four branches located within Harare CBD. This was done to eliminate costs associated with the geographical dispersion of the company's operations.

Data and information taken into consideration was for periods between 2009 – 2013

The study focuses on the importance of automated information systems, how investing in such a system can be financed and the relationship between the system and quality financial reporting.

1.8 LIMITATIONS OF THE STUDY

Due to the sensitivity attached with some of the information required to carry out the study management was not so keen to make all the information available. Due to the writer's inquisitiveness and zeal towards the research arrangements were made and substantial information was at the writers disposals.

To allow efficient management of time personnel and management at Kingstons ltd were not frequently visited but rather communicated over the phone and via emails since it proved economic for the writer to do so. Financial constraints forced the writer not to carry out the research with information from all the 16 branches but rather concentrated effort on branches located in Harare and the one in Gweru.

1.9 ASSUMPTIONS

It is assumed that responses gathered from respondents were given in a truthful and faithful manner. The research is also of the assumption that the 4 branch picked to represent the sample size are sufficient and adequate in carrying out this study

1.10 DEFINITION OF TERMS

A I S

Accounting Information Systems

Accounting Information systems

the collection, storage and processing of financial and accounting data that is used by decision makers

Pastel Evolution

is an accounting package appropriate for corporate that need to integrate its branches activities in one place (Head Office)

Quality Reporting

reports that purports to present what they intend to report faithfully, without bias and without material misstatement.

Automated AIS

collecting, recording, processing and storing financial data in an environment that is computer aided

ERP Systems

Enterprise Resource Planning system. They are highly

Integrated systems aimed at automating processes

By building a unified database through-out the whole organization. Shall be used inter-changibly with the term automated accounting information systems

1.11 SUMMARY

The research study focused on the feasibility study on the implementation of a computer aided AIS and its impacts on quality financial reporting. This chapter comprised the background of the study, statement of the problem, the main research question, research objectives, sub-research questions and significance of the study. The chapter also identified the limitations, delimitations of study, definition of terms and the next chapter is on literature review.

CHAPTER 2

LITERATURE REVIEW

2.0 Introduction

Literature review with regards to a feasibility study on the implementation of an automated AIS shall be the core objective of this chapter. (Blanchard and Houston, 2012) say literature review aims at relating current study with previous research by recognised scholars.

2.1 Challenges Encountered In the Implementation of AIS

2.1.1 Technical Complexity

Proper implementation of an AIS system is extremely important and is a long and expensive process especially when done on a large scale and requires careful planning for it to operate successfully (Covaleski, 2010). Complexity problems on an economic perspective, especially in developing countries, were also identified by (Huang and Palvia, 2011) who said organisations in developed countries have been able to succeed in the implementation of the system due to excellent infrastructures in developing countries which effectively facilitate IT diffusion in organisation's operations. They went further saying poor infrastructure in developing countries has created complexity challenges in implementing ERP systems. This has been very evident in kingstonsltd's case, adoption of systems softwares has been a challenge for struggling companies in Zimbabwe. Only giants in the retail sector have been able to effectively and successfully implement ERP systems. (Chen and Lin, 2009) acknowledged that a computerised AIS system is a complex network composed of various business processes. (Turner and Weickgenannt, 2013),

highlighted that the risks inherent in the implementation of ERP implementation are very similar to risks of implementing any IT system.

In a working paper compiled by (Seo, 2013) it was argued major problems of computerised AIS implementation are not technologically related issues such as technological complexity and compatibility but mostly organization and human related issues like resistance to change, organizational culture, incompatible business processes, project mismanagement, top management commitment. Research by (Madinios, Chatzoudes and Tsairidis, 2011) substantiated the argument by saying though the system is complex in nature it does not necessarily mean complexity is a problem hindering implementation since there are other factors to be put into consideration. According to Davenport (2010), even though some of the causes of ERP failures lie with technical challenges, these are not the main reason enterprise systems fail. Technological requirements have not been the only factor contributing to the organisation's failure. There are other factors like resentment which need also to be taken into account.

2.1.2 Lack of commitment by top management

Another perspective of AIS implementation challenges is also presented by (Lucey, 2009) that the problems may include lack of top management support, lack of management in the design of the system and lack of management's knowledge of computers. (Dixit and Prakash 2011) have a similar opinion and in their research concluded that failure on implementation has been substantially due to lack of management's commitment towards the system, since the primary responsibility of top management is to provide sufficient financial support and adequate resources for building a successful system. Support from top management is critical in

successfully implementing an automated information system (Upadhyay, 2010). During 2012 Kingstons Ltd introduced a centralised system that is decisions substantially affecting the company's operations were reserved for top personnel. This has meant that implementation of the system fails at their watch since they are the ones pulling the strings for implementation to be a success. Talk has been going around the organisation projects have been failing because management is not keen to work towards improved systems and the new system has been the reason.

(Wee, 2010) shares a different opinion and says that expectations at every level need to be communicated. Management of communication, education and expectations are critical throughout the organization. What the author mentioned cannot be achieved at Kingstons Limited because of the imposed centralised system. Hence it is not only management who have to be committed to successfully implement the system. (Delgado, 2011) has research which contradicts that management's commitment is essential. The author argues saying that for there to be commitment change management is necessary. Implementation does not need to be merely viewed as automation project but an initiative which take up most of management's functions thus creating a need for change management to ensure that the system is being used by personnel willing to adapt to changes created.

2.1.3 Employee perception

One of the biggest challenges to implementing automated processing systems is convincing the staff to accept the new technology (Muhannad, 2011). Chances the fondness to unwillingly adapt to change since many of the employees left occupy positions due experience and not qualification. The new system can be viewed as a threat to personnel jobs since the new

environment requires highly skilled personnel. This is understandable because the employees are used to doing their job a certain way and naturally would feel uncertain about software that can potentially replace them. To overcome this challenge, employees need to be fully disclosed on the whole implementation process (Muhannad, 2012). (Ahmed, 2013) tried to ascertain successful implementation of automated accounting processes by looking at employees perception. Research gathered by these authors highlighted that user satisfaction has been key in successfully introducing new systems. (Adam, 2009) literature confirms that user participation is vital in the implementation since resentment of the system results in not achieving the desired results. In the ERP system environment, user satisfaction refers to the extent to which users perceive that the ERP software accessible to them meets their needs (Somers et al., 2013).

Lack of communication with the employees, and an apparent failure to recognise the impact and complexity that such a change project would have on the entire business can cripple successful implementation (McAdam and Galloway, 2009). Adoption of new information systems has impacts on user acceptance employee satisfaction and business process design (Wong et al., 2010)

(Ainin, 2011) has the view that if user training on the system is initiated issues of resent are minimised if not curbed. For example, Somers and Nelson (2014) recognized 22 critical success factors including top management support, education on new business processes, user training on software. (Fearonetal 2013) in their research concluded that implementation plan must included a group of team leaders “super-users”, who are seconded out of their roles to work on the project.

2.1.4 Cost

Research by (Ainin, 2011) showed that implementation has failed due to timeframe and cost. In the end these firms do not reap the benefits that come with ERP implementation and some firms have faced litigation after introducing information systems. Projects that require substantial capital outlay have drastically failed at Kingstons limited for the past 5 years due to the inadequate resources to be committed to the project. This is substantiated by Wang and Chen (2012), in their study, whereby more than 90 per cent of ERP implementations have been delayed, and required additional budget amounts. In a survey done by (IT Cortex, 2009) 40 per cent of the projects failed because implementation costs were found to be averaging 25 per cent over budget. Organisation who also failed had a tendency of under estimating additional support costs incurred after implementation. Implementing a system can be a difficult, time-consuming and expensive project for a company (Hallikainen et al., 2009)

Momoh and Shehab, (2010) Goes against the idea that cost has to be viewed as hindrance because investing in the system should be looked upon as an asset and not as expenditure since benefits accrued outweighs the costs and is crushed by Themistocleus and Irani (2012) who in their research reported that 70 per cent of ERP implementations do not achieve their estimated benefits.

2.1.5 Poor Understanding

A number of companies that implement ERP do not realise the full benefits that the solution offers because most organisations are not organised in the correct fashion to achieve the benefits (Yusuf et al., 2014; Ehie and Madsen, 2010). Lack of knowledgeable person in the organisation has also contributed to failure The critical challenge in AIS implementation has been to first

identify the gaps between the computerised AIS generic functionality and the specific organisational requirements (Soh et al.,2010). One of the biggest sins in the implementation of an ERP system is not to understand the true significance of what you have taken on and, therefore, not commit the right resources to the project (Kogetsidis et al., 2009). According to (Kornkaew, 2012) previous research has identified and categorized problematic issue regarding the implementation of IS which have been overlooked and these are management process issues, organizational environment issues, technical systems issues and personnel issues.

2.2 Can Lease Financing be Considered as a Financing Option

2.2.1 Lease versus buy/Borrowing decision

An alternative form of financing or acquisition of an asset/assets emerged in the early 1950s, wherein without owning the asset and raising funds either through equity or debt, including loan, an entrepreneur gets the right to use the asset. This alternative form of financing is known as leasing (Bharati and Pathak, 2010, chapter 22). Leasing IT solutions is rapidly becoming a preferred option for a number of organizations, ranging in size and industry, (Dell financial services, 2010). Leasing might be a better alternative at Kingstons ltd since borrowing might be impossible due to large sums being owed to many commercial banks.

(Green, 2011) in his book wrote that in a finance lease the leasee will be relieved of the requirement of a down payment that may be required with ownership (buying decision). The idea was supported by (Kiisel, 2013) who said that one might be able to avoid tying up cash flow with a down payment which is paid when someone acquires an asset. This is further substantiated by (Canadian Finance and Leasing Association, 2014) who says leasing is perceived as a more flexible way to finance assets than traditional lending since it can be custom-tailored in a number

of ways. For instance, payment schedules can be adjusted to accommodate cash flow needs. Leases are favoured because they do not require collateral and any other stringent conditions required for loans (Kleiman 2011)

(Callimaci, Fortin, Landry 2011) although interest expenses are typically higher in leasing than traditional bank lending, transaction costs can be lower. For example, in traditional bank borrowing, significant costs may be incurred for collateral assignment, legal documentation, and slower processing times. Krishnan and (Moyer, 1994) found leasing companies to have higher levels of long-term debt, as well as higher growth rates, lower retained earnings, lower interest coverage and higher operating risk. . Sharpe and Nguyen(2010) say firms that have high external funding have a greater thirst for lease financing.It is more suitable to developing nations markets due to their weak collateral laws, and the fact that the funds cannot be diverted for other efforts (Amiri 2013). Based on a survey, avoiding large capital outlay and cash flow considerations are important for companies in terms of their decision to lease assets of any type (Thomson, 2012).

On the contrary, purchasing allows the flexibility to sell the asset when it is no longer needed, whereas a lease may be binding until expiration (Smith and Wakeman, 2012). However (Johnson and Lewellen, 2011) argues that it is not clear if leasing may generally be expected to be less expensive than purchase, as it appears that the entry of commercial banks into the leasing field has made the leasing alternative more competitive.

2.2.2 Cost versus liquidity

The leasing theory predicts that firms which are financially distressed obtain more favourable financing terms from lessors than from traditional creditors because of the priority of lessors' claims in bankruptcy proceedings (Morais, 2013). They concluded that as bankruptcy potential

increases, lease finance becomes more attractive. (Fazzari, Hubbard, and Petersen 2009) carried out studies that had results which suggested that investment decisions of firms that are more financially constrained are more sensitive to firm liquidity than those of less constrained firms. Investment decisions of all firms are found to be very sensitive to firm liquidity, (Cleary, 2011). Comments by (Morais, 2013) apply to Kingstons ltd due to the company's current financial problems lease financing might be considered an option because the organization is experiencing cashflow problems

(Goodacre, 2010) liquidity generally has a negative impact on leasing, but industry classification has a significant bearing on lease financing. (Drury and Braund 2009) added to the opinion by saying that liquidity has a negative impact on leasing. A firm's financial status is irrelevant for real investment decisions in a world of perfect and complete capital markets, as has been demonstrated by Modigliani and Miller (2012). Contrary to previous evidence, Kaplan and Zingales (2011) findings showed that investment decisions of the least financially constrained firms are the most sensitive to the availability of cash flow. Beatty, Liao and Weber (2010) investigated the financial reporting quality on the lease-versus-buy decision in the manufacturing industry. They found that leasing propensity is declining with better accounting quality, firms with poor accounting quality leading to information asymmetry leased more. (Bharati and Pathak, 2010) highlighted that firms engage in leases to capitalize on tax advantages can be enjoyed since lease rentals are considered as an operating cost meaning deductions can be claimed against taxable profits as a trading expense.

2.3 Relationship between CAIS and quality financial reporting

In this research quality financial reporting shall be referring to reports generated from quality data gathered by automated AIS. (Huaengetal, 2012) defines quality data as data that is fit for use

by consumers and encompasses the following dimensions timeliness, accuracy, completeness and consistency.

2.3.1 Timeliness

(Brazel and Dang, 2013) found out that firms which adopted the use of computerised AIS with the incentives to increase the timeliness of their release dates experienced a decrease in reporting lag. It is further substantiated by (Hitt et al.2012) who commented that automated processes collect and disseminate timely information to managers and thus improve their ability to process and analyze accounting information. Integrating systems eliminate barriers between firm functions, giving management unprecedented access to accounting information (O’Leary 2013). Real time processing might allow operations at Kingstons ltd to be timely organised and executed. Currently financial reporting lags are too detrimental to management’s ability to make quality decisions. It has become a norm that financial statements ad reports are presented weeks after the cut-off dates. Standardizing, automating, and integrating information systems environment is expected to efficiently process transactions and reduce reporting lags (Jacobs and Bendoly 2013). AIS systems allow automation of business processes sharing of common data across the organisation and most importantly producing real time data (SpathisandConstantinides, 2014). Using computerized accounting systems ensure up to date account balances are available at any time to aid management in decision making (Lancouch 2013)

Recent research by (Agoglia, 2009) identified reduction in internal controls for ERP systems settings. Internal controls such as segregation of duties and supervisory review are compromised

and though timely reports are produced a weaker system might substantially affect generation of quality data.

2.3.2 Accuracy

Sheldon (2013) revealed that the adoption of automated systems has resulted in accurate valuation of items like inventory as compared to the traditional system. ERP systems provide a mechanism to deliver fast, accurate financial reporting with built-in controls that are designed to ensure the accuracy and reliability of the financial information being reported to shareholders (Morris, 2011). An ERP system makes it easier for tracking orders, inventory and revenue hence reconciliations are done with ease. (Cohen and Kaimenaki, 2011) research indicated a positive relationship between cost accounting systems and the information generated by the system. More specifically the system influential role on the preparation of financial data produces relevant and accurate data for decision making. (Spathis, 2009) the most highly-rated perceived benefits achieved following AIS implementation involve increased flexibility in information generation resulting in improved quality of reports. Carol (2012) says that computerizing business general ledger, payroll and other accounting tasks increases efficiency in processing information hence improving quality.

Research has found that weaknesses in internal controls immensely affect the desire to produce quality data (Sarbanes-Oxley Act of 2012). On the contrary there is research that provides evidence that organisations that adopt ERP systems are less likely to report internal control weakness (Krishnan, 2009). Research by (Sunarni, 2013) has shown that the use of computerised AIS results in timeliness and accuracy conflicting each other. There is a fine line drawn between having timely reports and having all the information possible. The idea is supported by Ahmad,

(Ayasra and Zawaideh, 2013) who in their journal said due to the nature of an organisations work plan information system customers have a timing pressure there are day by day deadlines, weekly deadlines and project wise deadlines. The timing in such cases represents major influence hence information will suffer its complete accuracy over the deadline.

(Booth et al, 2010) offered arguing evidence which showed that AIS have proved more effective in transaction processing and less effective in reporting and decision support. According to (FerrisMark, 2013) increased reliance on information generated by computer software has resulted in organisations becoming increasingly more dependent upon their databases and there is risk that information may be incorrect due to deadline pressures and quality decision making is negatively affected. (Nash, 2013) noted that the quality of accounting information and performance of the accounting systems is a great concern to management. A computerized accounting system is a delivery system of accounting information for purposes such as providing reliable accounting information to users, protecting the organization from possible risks arising as a result of abuse of accounting data and system among others

2.3.3 Consistency

(Pizzini, 2009) Consistent procedures and policies are considered important in ensuring high quality information especially when the organisation has different sub-systems or in decentralised systems structure. There is need to put the policies in place so that everyone involved with the system is governed by the policies on the way they carry out tasks (Cohen, 2009). After implementation, there is a risk of inconsistency between the result achieved and actual Conditions of ERP implementations due to failure to align organizational goals and objectives with the system (Soja, 2011)

2.3.4 Scholars Views on the Influence of AIS on Financial reporting

On the contrary there are authors like (Spathis, 2009) who argue that “although AIS appear to offer distinct advantages compared to conventional AIS, their impact on accounting information and practice has not yet been adequately explored. (Krishnan et al, 2011) research on the reliability assessment of AIS showed that AIS is a transaction oriented information system and errors arise in the context of these transactions hence compromising reliability. If output from Accounting Information System fail to cause users to act due to poor data quality, the system serve no purpose and has failed its primary objectives (Nwokeji, 2012). Quality information is one of the competitive advantages for an organization and in an accounting information system, the quality of the information provided is imperative to the success of the systems (Xu, 2011). (Ahmad, Ayasra and Zawaideh, 2013) assert that the control of the process is the most important issue in data quality on information generated by software rather than the system per se. (WongsimandGao, 2011) supported by saying information quality dimensions should be considered in developing AIS in order to improve the effectiveness of AIS systems”

2.4 Best Practice

(Erp.asia, 2012) Best practices are defined as repeatable processes which apply qualitative comparisons between similar companies to achieve predicted results.

2.4.1 Aligning Information Systems with Business Standards

Enterprise resource planning (ERP) software is the dominant strategic platform for supporting enterprise-wide business processes. However, it has been criticised for being inflexible and not meeting specific organisation and industry requirements (Light, Holland and Wills, 2011). Employee training helps in achieving best practices in the implementation of AIS and is recognised as a key success factor (Bradford and Florin 2013). Unfortunately, the literature suggests that these investments are often wasted as employees do not transfer the learned Information Technology (IT) skills to their work (Jasperson et al. 2009). However, if not properly trained, employees will not understand the system. Therefore, they will invent new ways of using it, and they will focus only on the processes they know how to manage (Umbleet al. 2013).

There is literature which claims that all the workflows in ERP are so thoughtfully maintained that it ensures that the user automatically follows the best practice.ERP enjoys having a strong skeleton based on best practices and won't allow the user to bypass or modify the predetermined course of action that may create 'non-value added activity (Davila and Forster, 2009). (Dumitruetal, 2013) are of the opinion that automated processing systems can be used as tools in enhancing best practices in organisations.

2.5 Challenges To Be Encountered With Use Of Lease Financing

2.5.1 Disadvantages

If it is not certain that the lessee will own the asset, the lessee might not be able to benefit on the residual value of the leased equipment especially when asset in question is appreciating in value (Weston and Craig 2013). There may be less flexibility adjustment when equipment is being leased compared to when it is owned, part of it can be sold when it appreciates in value (Capes,

2012). Rental is considered to be a fixed obligation and failure to comply compromises terms available.

In undeveloped legal systems lease arrangements can result in inequality between the parties due to the lessor's economic dominance which may lead to the lessee signing an unfavourable contract (Zmud, 2009). Leasing can be undesirable because of taxation or for other fiscal reasons, depending on the taxation policy (Bruce Petersen, 2009). Leasing has limited control over equipment and improvements and less ability to plan or make improvements. May lose investments in infrastructure and land if lease is terminated. It reduces net income without contributing to long-term accumulation of wealth in property Florin. 2013. Lessee will not gain equity on the equipment being leased and lessor may restrict the use of the equipment (Lerman, 2009)

CHAPTER 3

RESEARCH METHODOLOGY AND DESIGN

3.0 Introduction

The chapter provided an evaluation and analysis of the methods that are to be employed in this research study to gather data. It provided an analysis in detail of the research design of this study, sampling, population, the techniques of sampling, procedures of sampling and data collecting methods to be employed to gather data for compiling this report, the procedures for presenting data that are to be employed in analyzing the collected data and summary.

3.1 Research Design

The research design for this study is an exploratory case study that is analysed through the use of quantitative methods. (Boyd, 2013) asserts that case studies can be used when doing research on feasibility or pilot studies. Case studies recount real life situations that present individuals with a dilemma or uncertain outcome, (Yin, 2003). The researcher employed the use of an exploratory case study because the study is an initial research conducted to clarify and define the nature of a problem and give a diagnosis to the problem.

Use of an exploratory case study will enable the researcher to come out with results that are particular to the case in question hence results are not obtained from generalised situations or findings. Questionnaires will be used by the researcher as data collection methods. Quantitative methods (Questionnaires) will be adopted when measurement of variables and verification of

existing theories is required. Numbers and statistics shall enhance the ability to verify quantitative data.

3.2 Population

The study's target population comprise of all personnel working in 16 branches and personnel working at the head office. The target population has a head count of 166 personnel that is from branch level to the head office (senior management included). Due to time and financial constraints only personnel in 4 branches located in Harare (1), Kadoma, Bulawayo and the Gweru branch were accessible to the researcher. Accessibility constraints reduced the target population of 166 people to 77 people and 77 people were considered as the accessible population. The accessible population was broken down as follows (population breakdown is for all personnel in 4 branches under study and Head Office personnel):

Top management 8, Accounts Clerks 11; Branches managers and supervisors 8, Key account managers 8 and 42 shop floor personnel.

It is from the accessible population where a sample size shall be drawn. Reducing the target population to an accessible population will not affect the sufficiency of information gathered since the branches picked can offer the information required so the current accessible population is relevant and appropriate for this study.

3.3 Sampling

The following should be clearly defined once we want to sample: sampling method to be used, Sample size and the reliability degree of the conclusions that we can obtain (Barreiro, 2001). A non-appropriate selection of the elements of the sample can cause further errors once there is need to estimate the corresponding parameters in the population.

Table 3.1 Sample size and proportion of the accessible population

Strata	Accessible population	Sample size	Sample proportion (%)	Sample representation
Management	8	3	37.5	2.67
Accounts clerks	11	4	36.3	2.4
Branch managers and supervisors	8	3	37.5	1
Key account managers	8	3	37.5	2.67
Shop floor workers	42	21	37.5	2.67
Total	77	34	39	2.4

As illustrated by the table, elements in the sample strata were allocated proportionally to the size of each stratum. Each stratum has elements which are relatively homogeneous and are of similar lifestyles and experiences. In proportional allocation, the sample size in a stratum is made proportional to the number of units in the stratum (Yamane, 2009).

3.3.1 Technique used

The researcher will make use of a stratified sampling technique since personnel in the accessible population might have different perceptions influenced mainly due to their rank or level in the organisation, for instance top management might have different perceptions towards the system as compared to perceptions posed by shop floor workers. The technique has been used because the researcher wants all groups (in terms of rank or level) to be represented in the sample size. The technique will allow the researcher to have more precise information, inside the subpopulations, about the variables being studied.

The sample size shall be grouped into 5 strata groups which are shop floor workers, branch supervisors, branch managers, Accounts Clerks and top management each consisting of at least 6

elements. (Carol, 2012) says each group should consist of 6 to 10 elements which are relatively homogeneous and are of similar lifestyles and experiences.

3.4 Collection of data

Since the research is based on a case study approach, primary sources were used substantially while secondary data was used to a much lesser extent.

3.4.1 Primary data sources

Concordia University Texas library (2010) referred primary source as a document created at the time of research subject, about the research subject. Questionnaires and interviews were used as primary data sources by the researcher. Use of these sources was favoured because they allow the researcher to have total control over the process since the researcher is able to design the process to meet the study's needs (that is answering the research questions).

3.5 Data Collection Instruments

3.5.1 Questionnaires

Since the study will be using quantitative methods to approach the research, the researcher shall make use of questionnaires to gather quantitative data required. The questionnaires shall be designed in such a way that questions asked will attempt to answer research questions drawn by the researcher. (Babbie, 2010) asserts that quantitative methods emphasise on objective measurements and numerical analysis of data collected through polls, questionnaires or survey. The overarching aim of a quantitative research study is to classify features, count them, and constructs statistical models in an attempt to explain what is observed. Questionnaires prepared by the researcher used closed questions to address research problems. Closed questions were

used to help in gathering mainly quantitative data. Limitations, of detailing complex issues or opinions, which are associated with the use of questionnaires were addressed by the adoption of structured interviews. Questionnaire were used as a data instrument because they are easy to standardise that is respondents are asked the same question in the same way hence enhancing reliability.

3.5.2 Lickert Scale

Difficulty in measuring attitude, character and personality persuaded the researcher to utilise the use of a likert scale. It was adopted with the motive to transfer qualitative measure for data analysis purposes. (McDavid, 2006) states that the likert scale is a 5 point scale and each point has a rating hence the scale gives respondents choices in expressing their feelings. Points and ratings in a likert scale are represented below;

Table 3.2 Likert Scale

Points	Rating
Strongly agree	5
Agree	4
Uncertain	3
Strongly disagree	2
Disagree	1

3.6 Interviews

(Baye, 2013) says that an interview is a more interactive method of gathering data from a sample. Interviews were adopted by the researcher to complement data that is gathered from questionnaires since closed questions used did not allow the respondents to fully detail their

responses. Hence the use of interviews allowed respondents to air out their views pertaining to issues in question. Since a stratified sampling technique was adopted by the researcher, hence interviews were designed to be face to face interviews and focus group interviews. Face to face interviews were designed for a strata which had top management and Key account managers since there are few objects in these strata and that there is relative ease on accessing personnel in these stratus since they are all located at the company's Head Office. Focus group interviews were mainly used in strata which had shop floor workers since the group has many objects and forms the majority part of the sample size. Shop floor workers were not interviewed per person instead employees in this strata were interviewed in groups. Face to face approach were not used for this strata because there are many objects within the strata. The researcher was able to interview respondents in groups during lunch hours only when they are all available and could be talked to as a group. Interviews used for focus groups were informal as compared to interviews done face to face which were formal.

3.7 Analyses of data collected

The researcher substantially used narratives when gathered data was analyzed. Measures of central tendency were analyzed with the aid of diagrams, pie charts, tables and graphs.

3.8 Summary

This chapter highlighted research methods employed by the researcher in carrying out the study and the design used in coming up with the working paper. Detail on the population from which data was collected was mentioned in the chapter together with sample size and techniques used in sampling. It also gave detail on the data instruments utilized by the researcher and the sources from which data will be collected

CHAPTER 4

DATA PRESENTATION AND ANALYSIS

4.0 Presentation and Analysis

Data was gathered through the use of questionnaires and observations which were predominantly gathered through the use of primary data sources. Information obtained during presentation and analysis is consolidated to enable the researcher to understand general perceptions conceived by the population. Results from the analysis will provide a basis from which the conclusion is drawn.

4.1.1 An Analysis of Responses to Questionnaires

Questionnaires equal to the study's sample size were distributed; more specifically 34 questionnaires were distributed to personnel comprised in the sample size (34). Out of the 43 Questionnaires distributed the researcher managed to collect 35 questionnaires broken down as follows (analysis per strata): top management 3/3 responded, Accounts clerks 4/4 responded, branch managers 3/3 responded, key account managers 3/3 responded and shop floor workers 17/21 responded. The table below will illustrate on the distribution and responses to questionnaires

Table 4.1: Responses to Questionnaires

Strata	Questionnaires sent	Responses received	Response rate (%)
Top management	3	3	100
Accounts clerks	4	4	100
Key account managers	3	3	100
Branch managers	3	3	100
Shop floor workers	21	17	81
Total	34	30	88.2

Source: Primary data sources

According to (Howard A, 2009) an appropriate response rate should be between 75% and 100% hence the response rate of 88.2% depicted the aforementioned table is valid for the research understudy

4.2 The Following Have Been Challenges Encountered In Implementing An Automated AIS

4.2.1 Costs constraints

15/30 (50%) of the respondents strongly agreed and 9/30 (30%) agreed that initial outlay required to implement the system has been one of the factors that has been delaying implementation of the system. Kingstons ltd has not been able to invest in capital projects that require substantial capital outlays for the past five years. Research by (Ainin, 2011) showed that implementation of ERP systems has failed due to timeframe and cost. 2/6 (6%) of the respondents were uncertain if cost has been a factor contributing to the inability of the organisation to implement a new system. The researcher observed that those who were uncertain seemed to have been indifferent on their opinion towards costs as a factor delaying implementation. 0/30 (0%) of the respondents strongly disagreed while 4/30 (14%) disagreed due to reasons that costs should not be however mentioned as a factor that hinders

implementation of the system. (Momoh and Shehab, 2010) supports the idea that cost should not be viewed as hindrance because investing in the system should be looked upon as an asset and not as expenditure since benefits accrued outweighs the costs. The following pie chart will illustrate responses gathered in respect of cost constraints as a factor.

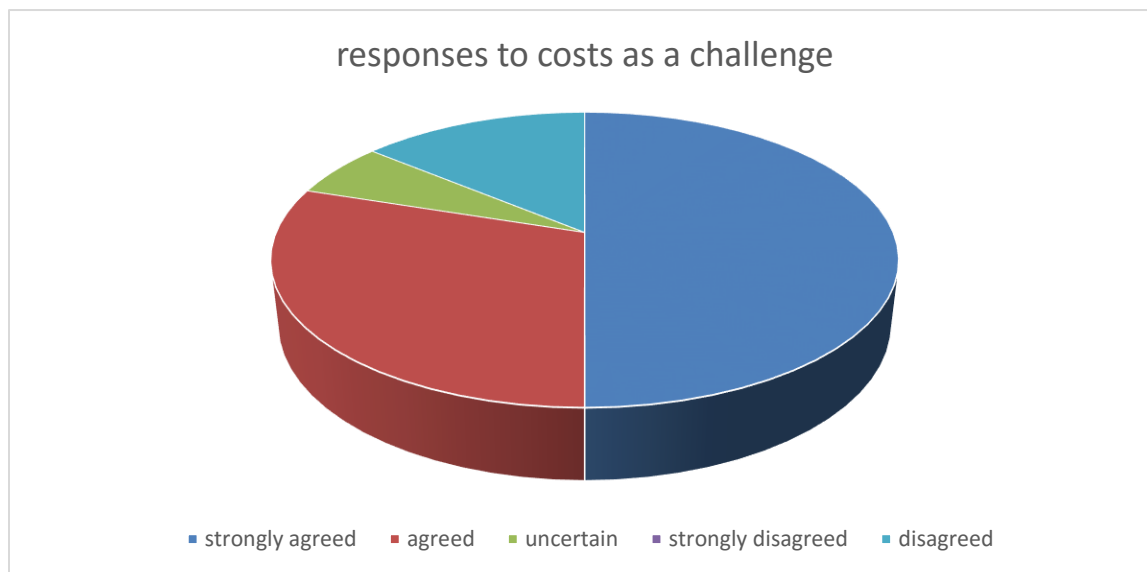


Fig 4.1 responses: costs constraints

Data presented in fig 4.1 shows that most of the employees at Kingstons ltd strongly agreed that costs constraints have been a major set-back in doing away with the traditional system and adopting a new computerised system. Strongly agree represents the mode since it was frequently mentioned by majority of the respondents.

4.2.2 Resistance to change

5/30 (17%) of the respondents strongly agreed while 10/30 (33%) agreed. The researcher observed that these responses came from strata which had top management, branch managers and key account managers. Respondents agreed to this factor by indicating that shop floor

workers were not comfortable leaving a traditional system they have mastered for years and replace with a system they do not have knowledge on. Shop floor personnel still employed by Kingstons are not qualified and have been doing their work through experience since they have been employed for a long time. The least experienced shop floor worker being employed for 9yrs.(Muhannad, 2011) says one of the biggest challenges to implementing automated processing systems is convincing the staff to accept the new technology.6/30 (20%) of the respondents were uncertain if resistance to change could hinder introduction of the system. Uncertainty was due to reasons that respondents had no idea on the implications an automated system would have on how they carry out their day to day activities. Uncertainty was mentioned by respondents from stratus which had accounts clerks and shop floor workers. 2/30 (7%) strongly disagreed while 7/30 (23%) of the respondents disagreed and was mentioned from strata which had shop floor workers. Respondents who strongly disagreed and disagreed mentioned that if and only if they get adequate training pertaining to the new system they might be able to fully adapt to the new environment.(Ainin, 2011) has the view that if user training on the system is initiated issues of resent are minimised if not curbed. Responses on resistance to change have been presented by the following graph

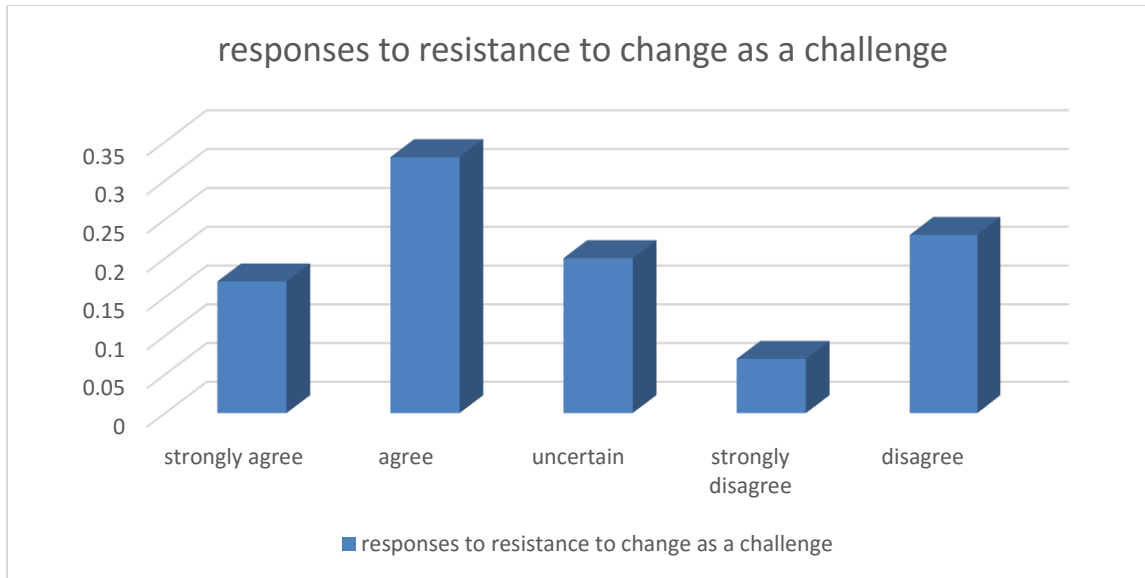


Fig 4.2 Responses: Resistance To Change

Information in fig 4.2 above indicate that agree was frequently mentioned by respondents. Perceptions from respondents who agreed and strongly agreed conforms to literature written by (Adam, 2009) whose research concluded that user participation is vital in implementation since resentment of the system results in the organisation not achieving desired results.

4.2.3 Technical complexity

4/30 (13%) of the respondents strongly agreed while 18/30 (60%) of the respondents agreed. The researcher observed that each strata had respondents who agreed to the notion that technical requirements associated with the system has been one of the challenges causing Kingstons ltd not to introduce an automated system. The rate at which changes of that nature have been implemented in organisations in the retail industry has been very slow due to the inability to match to technical requirements. Complexity problems on an economic perspective, especially in developing countries, were identified to be prevalent in delaying implementation (Huang and Palvia, 2011). 2/30 (7%) of the respondents were indifferent when suggesting if technical

requirements hindered introduction of the system. It was observed that indifference was due to ignorance on the technical aspect of the system and was a response mentioned by respondents from strata which had shop floor workers. 0/30(0%) strongly disagreed while 6/30 (20%) of the respondents disagreed. The following graph present information with regards to technical issues.

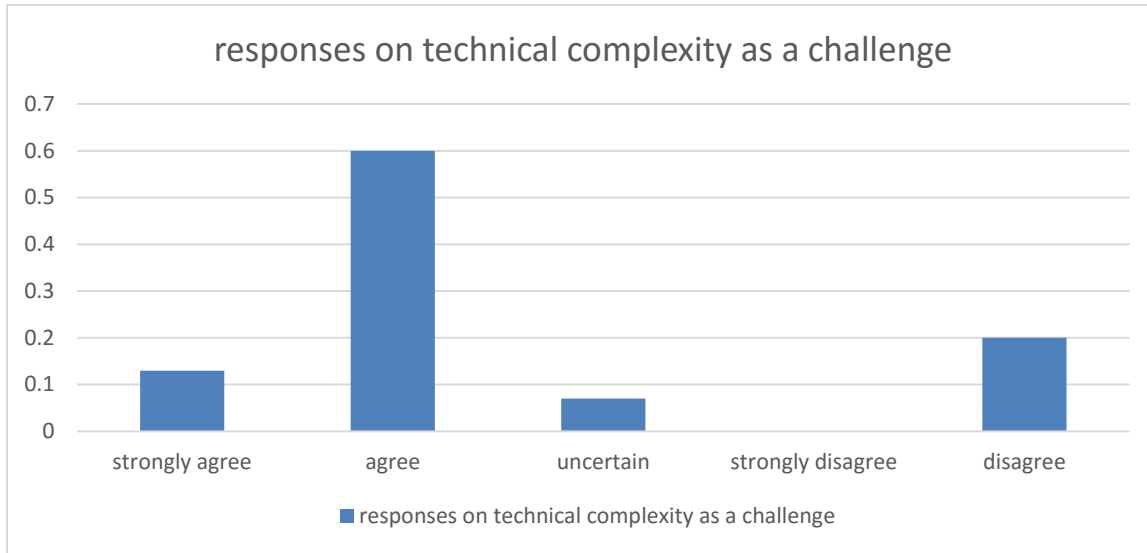


Fig 4.3

Fig 4.3 presents that none of the respondents strongly disagreed because technical challenges are very evident that they are being faced by Kingstons ltd and only a few 6/30 (20%) who refutes by disagreeing are of the opinion that technical complexity should not hinder implementation since it only requires commitment to overcome technical complexity.

4.2.4 Lack of management support

2/30 (7%) of the respondents strongly agreed and 16/30 (53%) agreed that management support has been a key drawback on the implementation of a computerised AIS. These responses came from respondents in strata which had shop floor workers and accounts clerks. Kingstons ltd management were perceived to be reluctant in making adequate efforts to implement a new

system. This is supported by authors like (Dixit and Prakash 2011) who said lack management's commitment in the design of the project is a key factor in unsuccessful implementation of the system since they are responsible for allocation of resources. 8/30 (27%) expressed uncertainty on this factor as a challenge to Kingstons Ltd. Respondents expressing uncertainty are from strata which had key account managers and branch managers. These respondents perceived that it is not just management that needs to be committed in the implementation processes. 2/30 (7%) strongly disagreed while 2/30 (7%) disagreed with the justification that management has been fully committed in the implementation processes since they initiated adoption of the project and management commitment should not be mentioned as a drawback in implementing the system. Responses to this factor can be illustrated by the following pie chart.

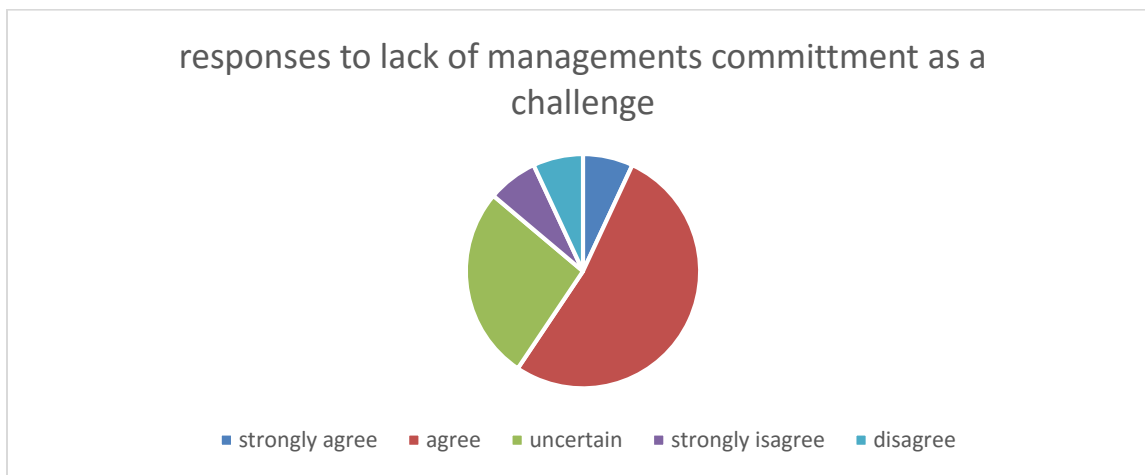


Fig 4.4 Responses lack of management's commitment

The colour code for agree occupies a substantial area on the pie chart meaning it's a response representing the mode. Top management at Kingstons Limited is being held responsible for implementation failure due to the centralised system imposed in 2012. The system meant that no decision had to be made without the authorisation and or consent of management hence

peripheral employees' shifts blame towards top management since progress is determined by management. (Wee, 2010) is of the opinion that expectations at every level need to be communicated and such conditions do not prevail in a centralised environment.

4.2.5 Lack of systems knowledge

5/30 (17%) of the respondents strongly agreed and another 5/30 (17%) agreed. Due to continuous loss of employees without replacement has impacted the organisation negatively since the organisation lost a lot of its professional staff. Current employees are not vested with adequate knowledge of computerised system. This has thus been identified as a drawback since there is no one to properly give advice and recommendations on the implementation process. One critical and significant mistake made in the implementation of automated AIS is failure to identify gaps between the computerised AIS generic functionality and the specific organisational requirements and this cannot be identified without persons with appropriate knowledge (Soh et al,2010). 8/30 (40%) of the employees were indifferent on the issue of ignorance as a factor stopping introduction of the system. 0/30 (0%) strongly disagreed and 12/30 (26%) disagreed. Respondents were of the view that ignorance does not have to be considered as a drawback since consultants can be hired and offer assistance on the implementation process. Data gathered from responses in respect to systems knowledge is presented in the following table.

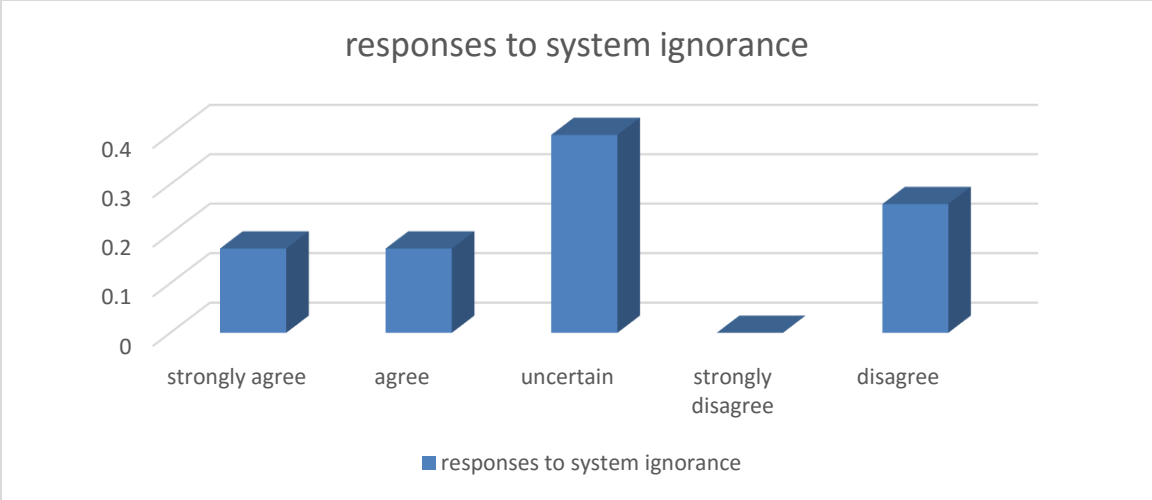


Fig 4.5: Responses systems ignorance

4.3 Justifications For Using Lease Financing As An Alternative

4.3.1 Lease financing is relatively cheaper

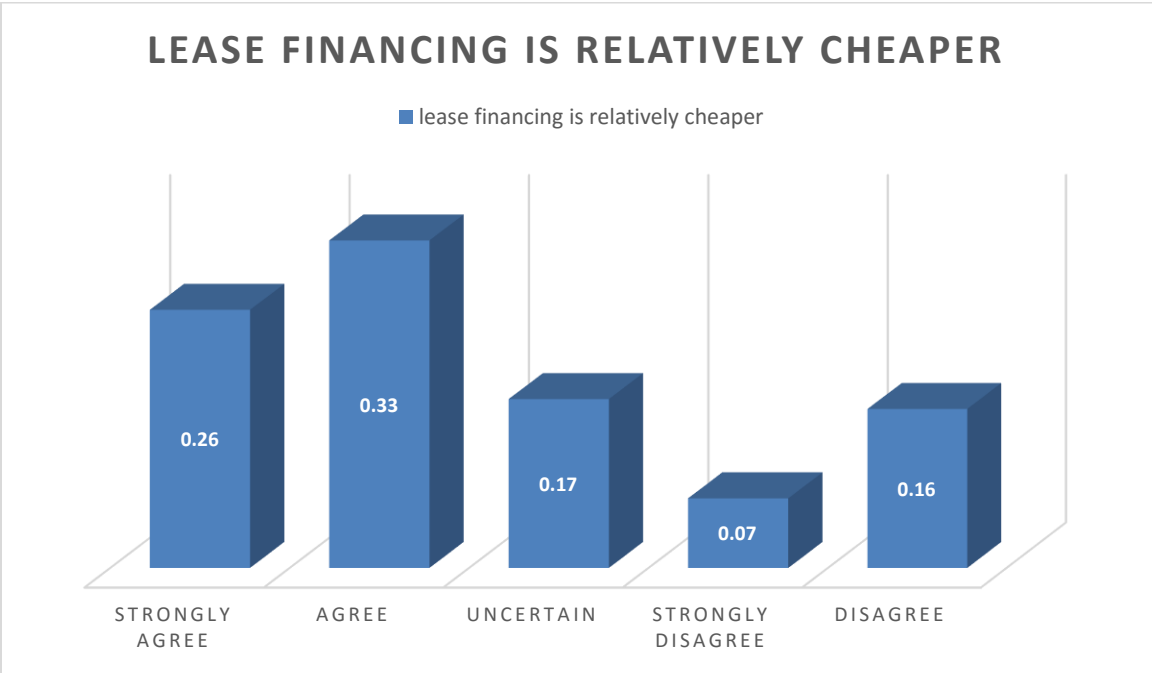


Fig 4.6 responses: lease financing is relatively cheaper

8/30 (26%) of the respondents strongly agreed while 10/30 (33%) agreed that lease financing is relatively cheaper compared to acquisition through loans. Interest charged on finance leases are more affordable than interest charged on loans hence making lease financing relatively cheaper. (Kleiman 2011) says leases are favoured because they do not require collateral to secure and other stringent conditions required for loans. 5/30 (17%) of the respondents were uncertain if it was cheaper to acquire equipment using lease financing. The researcher found that uncertainty was due to doubt and indifference on the choice on whether to get a loan or make use of a finance lease. 2/30 (7%) of the respondents strongly disagreed and 5/30 (17%) disagreed.

4.3.2 Lease financing reduces cashflow burdens

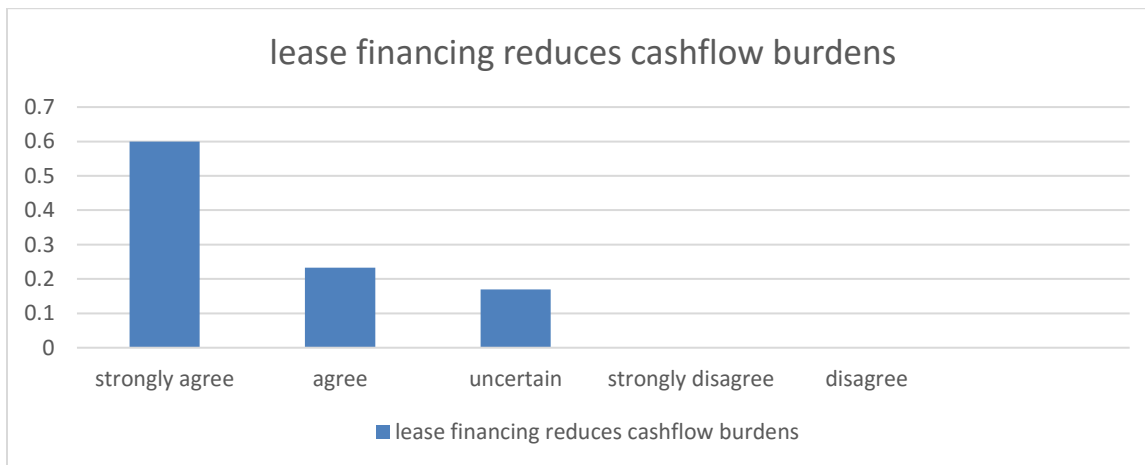


Fig 4.7 Responses: lease financing reduces cashflow burden

18/30 (60%) of the respondents strongly agree while 7/30 (23%) agree that cashflow burdens are reduced. Due to going concern problems faced by the organisation, cashflow management came to the mind of almost all the respondents when responding to this question. Investment of

substantial capital outlay have been dropped due to the inability to engage because of cashflow constraints. (Green, 2011) in his book wrote that in a finance lease the leasee will be relieved of the requirement of a down payment that may be required with ownership (buying decision) hence cashflow is not tied up when equipment is acquired. Respondents who strongly agreed and agreed noted that it was better to pay using periodic instalment. 5/30 (17%) of the population were uncertain if use of lease financing could reduce cashflow burdens. Uncertain respondents perceived that periodic payments created an obligation and due to uncertainty in the way cashflow patterns fluctuate at Kingstons ltd there might be periods (after back to school) when there will not be sufficient cashflow to cater for obligations to be honored by the organization. None of the respondents refuted to the opinion that lease financing might reduce the cash flow burden compared to alternatives like an outright purchase.

4.4 The Following Are Challenges Associated With The Use Of Lease Financing

4.4.1 Flexibility adjustments

Flexibility adjustments were mentioned by 4/30 (13%) of the respondents who strongly agreed and 20/30 (67%) agreed. In a case where the leased assets appreciate in value the leasee is not able to sell any part of the asset. This is substantiated by (Capes, 2012) who says there may be less flexibility adjustments when an asset is leased as compared to an asset that is owned. None of the respondents was uncertain while 6/30 (20%) of the respondents disagreed saying it is different in a case where a finance lease is used since it is probable that ownership is transferred to the leasee at the end of the lease term. The pie chart below will show a graphical presentation of responses obtained.

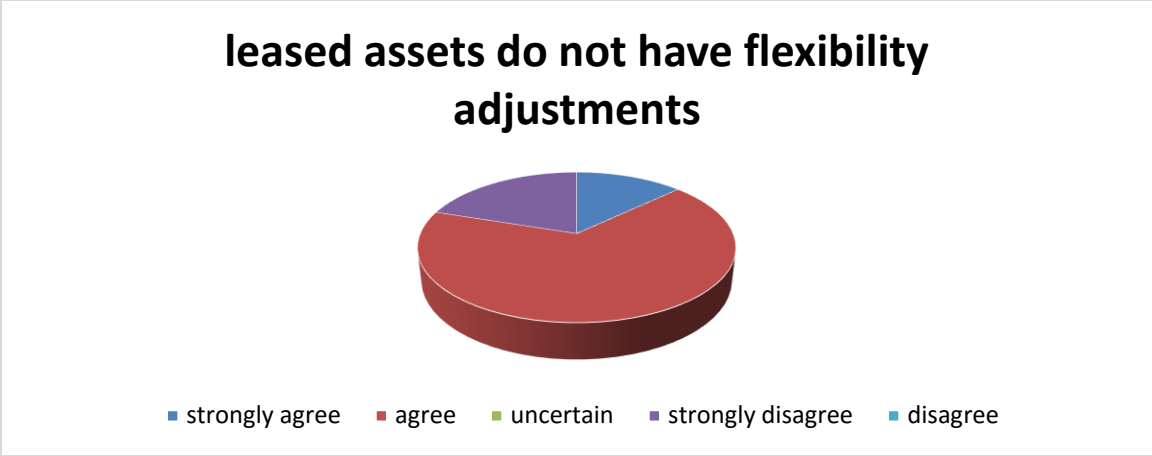


Fig 4.8 Responses: flexibility adjustment problems

4.4.2 Fixed obligations as a challenge associated with the use of lease financing

Periodic rentals paid to the lessor creates a fixed obligation to Kingstons ltd. 12/30 (40%) of the respondents strongly agreed and 8/30 (27%) agreed. Failure to pay instalments might result in the contract being revoked and Kingstons ltd ending up losing the asset a scenario which is not acceptable if implementation has already been done. 4/30 (13%) of the respondents were indifferent on whether a fixed obligation can be a challenge to kingstons ltd. 6/30 (20%) of the respondents disagreed that a fixed obligation has to be viewed as a challenge to the leasee since it is an obligation that is economic as compared to other finance methods like acquisition through borrowing/ loans.

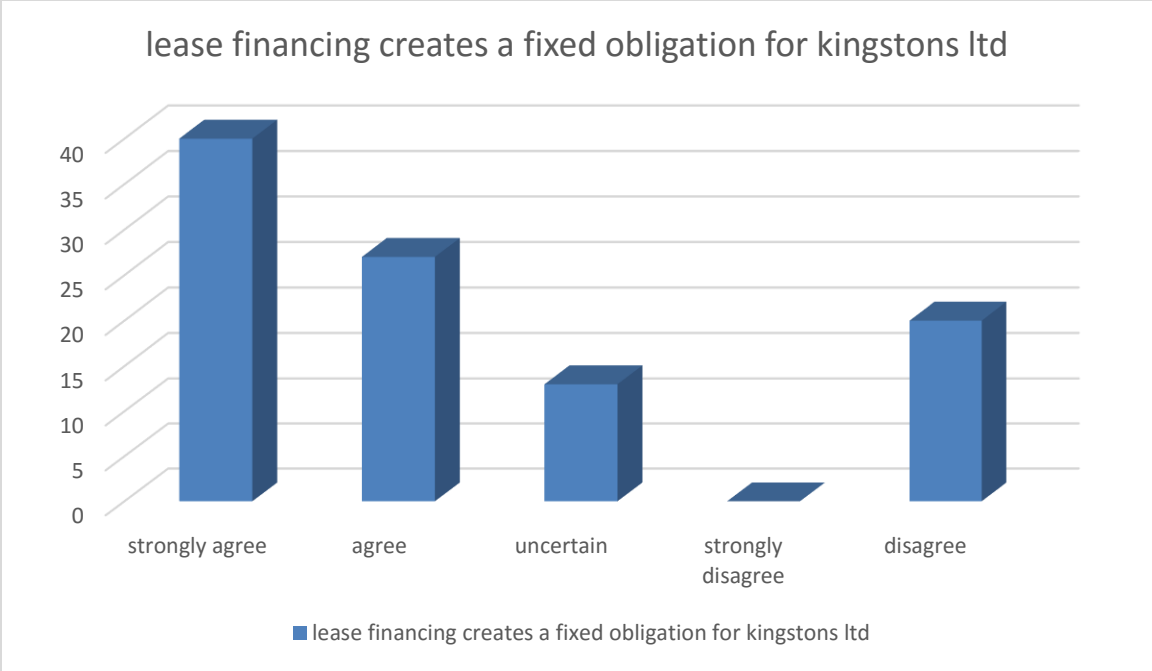


Fig 4.9 Responses: fixed obligation limitation

4.4.3 Limited control over the use of the asset

6/30 (20%) of the respondents strongly agreed and 18/30 (60%) agreed that leasing an asset might have limited control over the use of an asset. (Florin, 2013) says leasing has limited control over equipment and improvements and less ability to plan or make improvements. There were no respondents who expressed uncertainty. 2/30 (7%) of the respondents strongly disagreed while 4/30 (13%) disagreed that adoption of lease financing limits Kingstons ltd control over the asset.

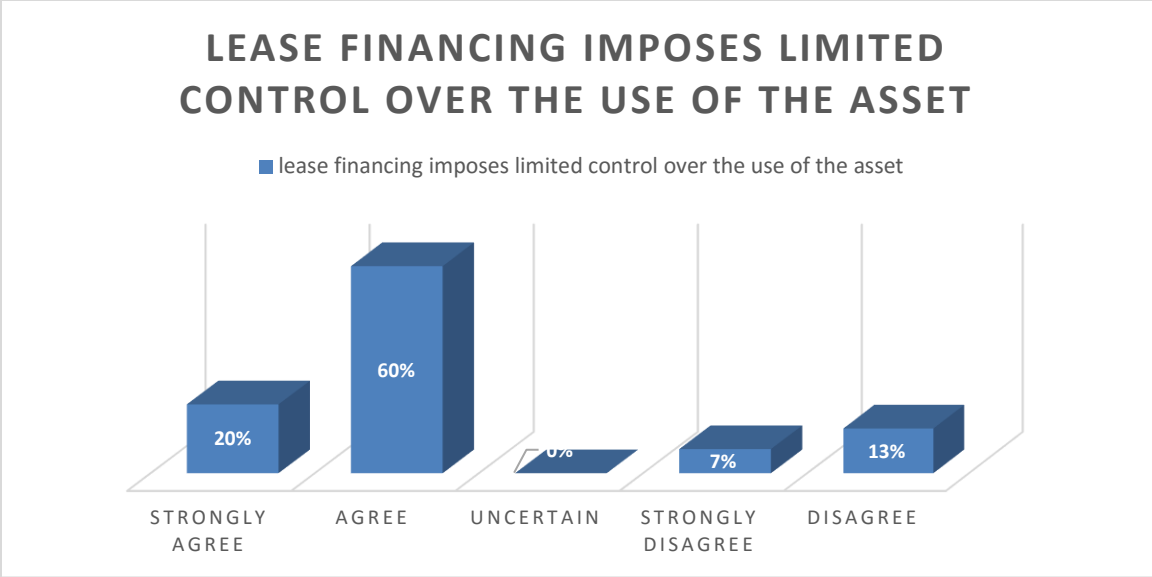


Fig 4.10 Responses limited control problems

4.5 Automated Ais Enhances The Following Qualitative Characteristics Of Financial Statement

4.5.1 Faithful presentation

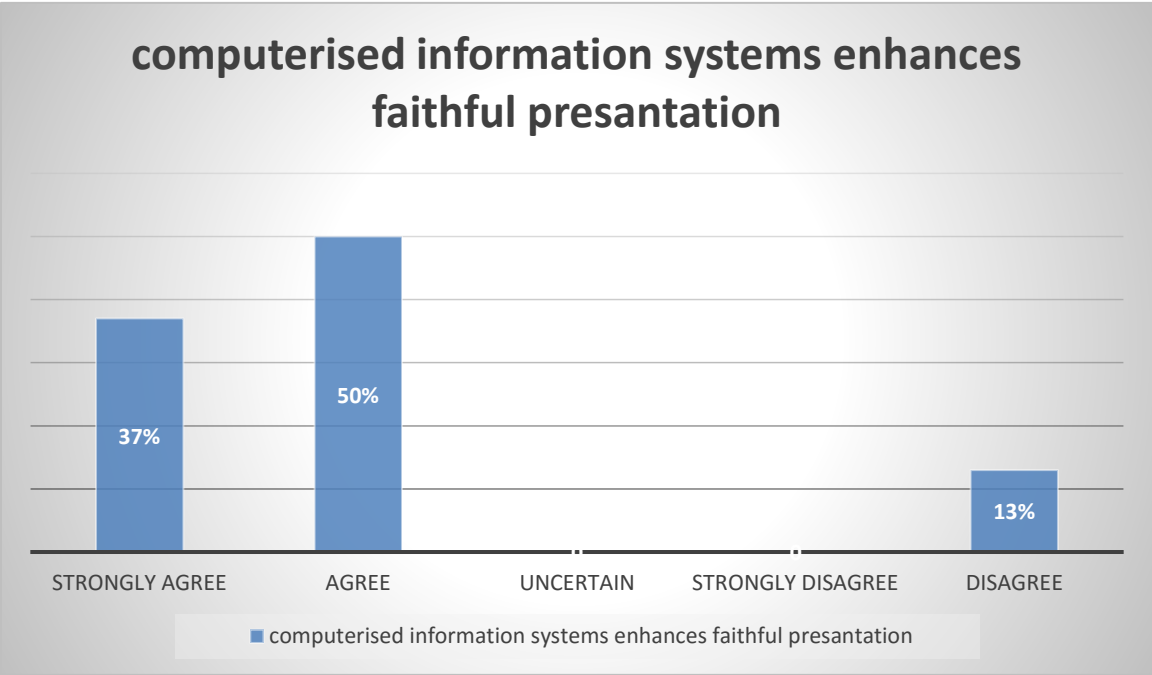


Fig 4.11 Responses: faithful presentation is enhanced

Faithful presentation of information in financial statements is enhanced and 11/30 (37%) of the respondents strongly agree whilst 15/30 (50%) agree to the fact that the new system improves the way elements are presented on the face of financial statements. The traditional system omitted the completeness of financial information due to the paperwork involved with the system. Use of computers in processing information will address problems of omitting critical transactions and also a computer is able to deal with large volumes of transactions. When completeness of transactions is achieved it thus means that financial statements will present information that is accurate. Sheldon (2013) revealed that the adoption of automated systems has resulted in accurate valuation of items like inventory as compared to the traditional system. None of the respondents was uncertain on whether faithful representation of elements in the financial statements is enhanced and none strongly disagreed. 4/30 (13%) of the respondents disagreed that faithful presentation is enhanced. Research has found that weaknesses in internal controls immensely affect the desire to produce quality data (Sarbanes-Oxley Act of 2012). Those who disagree were of the view that unless internal controls are improved on the use of ERP systems information presented on the face financial statements will have bias.

4.5.2 Timeliness in the preparation of reports is improved

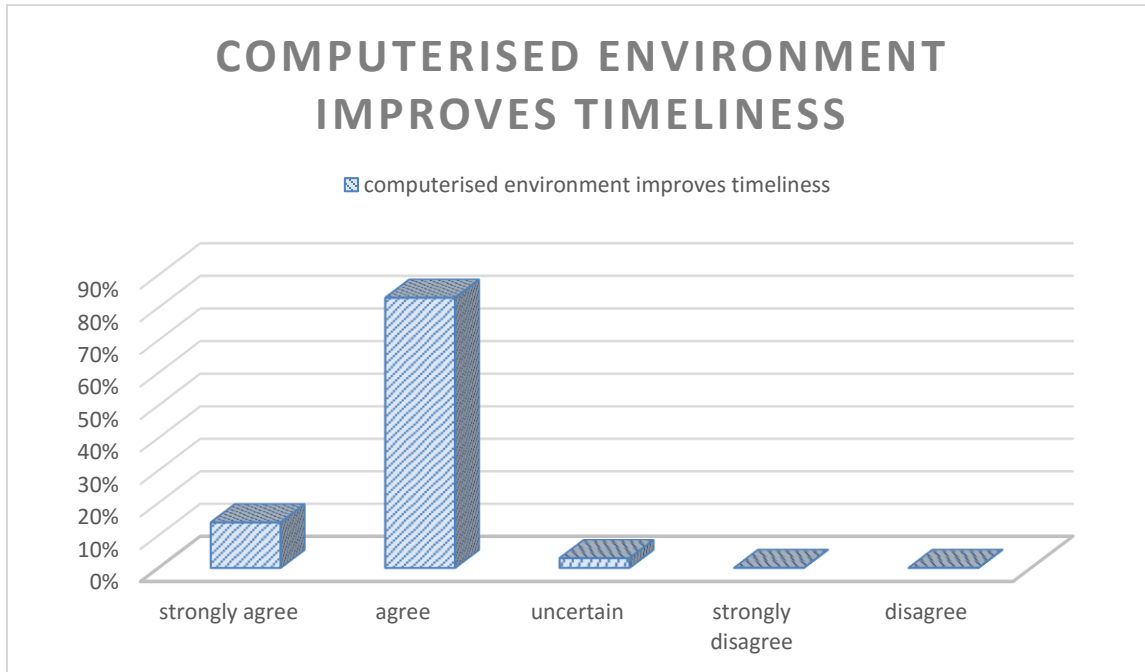


Fig 4.12: responses timeliness is improved

Majority of the respondents 25/30 (83%) agreed to the fact that an automated AIS improves timeliness in the preparation of financial reports while 4/30 (14%) strongly agreed. Real time processing enables quicker updates of master files thus management is able to access to current and relevant information. Delays caused by use of courier to forward weekly reports is curbed hence financial statements are prepared on time. This is supported by literature documented by (Brazel and Dang, 2013) whose research found out that firms which adopted the use of computerised AIS with the incentives to increase the timeliness of their release dates experienced a decrease in reporting lag. 1/30 (3%) of the respondents expressed uncertainty towards the improvement of timely reporting. The existence of deadlines has led to a conflict between accuracy and timeliness. In the case of kingstons ltd where large volumes of transactions are handled accuracy might suffer in order to meet deadlines. The idea is supported by Ahmad, (Ayasra and Zawaideh, 2013) who in their journal said due to the nature of an organisations work plan information system customers have a timing pressure there are day by day deadlines,

weekly deadlines and project wise deadlines. Accuracy tends to suffer due to these timing pressures.

4.5.3 Automated systems enhances reliability of information

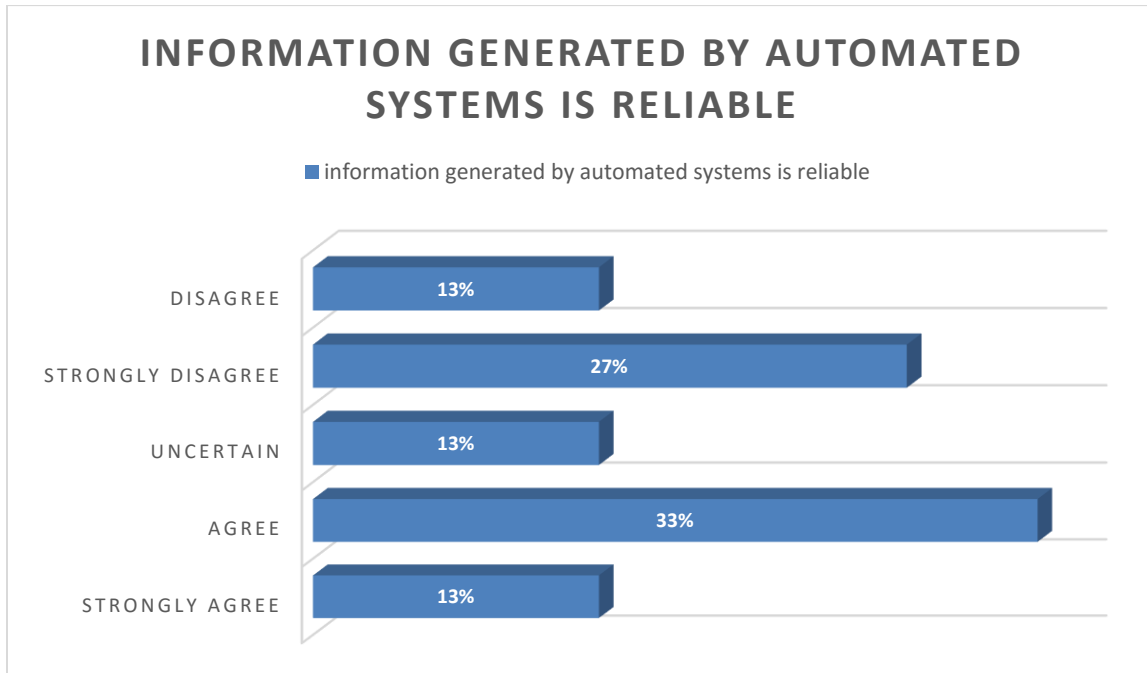


Fig 4.13 Responses system is reliable

Reliability of information generated by computerised AIS is confirmed to be reliable by 4/30 (13%) of the respondents who strongly agreed and 10/30 (33%) who agreed. 4/30 13% of the respondents were indifferent and expressed uncertainty on the reliability of information generated. 4/30 (13%) of the respondents were also disagreeing. 8/30 (27%)

4.6 Computerised AIS comply with best practices

Table 4.2 Analysis of responses pertaining to best practice compliance

Response	Strongly agree	Agree	Uncertain	Strongly disagree	Disagree
Frequency	2	5	16	0	7

2/30 (7%) of the respondents strongly agreed while 5/30 (17%) agreed. Respondents strongly agreeing and agree are of the perception that ERP systems vendors now consider business practices when programming systems. Respondents mentioning this came from strata which had top management and key account managers who seemed to have reasonable knowledge pertaining systems software. (Davilla and Forster, 2009) mentioned that ERP systems now enjoys having a strong skeleton based on best practices and will not allow the user to by-pass or modify a predetermined course of action that may add non value added activity. Automated AIS can be used as a tool in enhancing best practices in organisations. 16/30 (53%) were uncertain if the system complies with best practices. It was observed that majority of the respondents were from strata which had shop floor workers. It appeared that they were uncertain due to the fact that they had ignorance on the term best practices. None 0/30 of the respondents disagreed and 7/30 (23%) disagreed. Respondents who disagreed took into account the issue of Kingstonsltd's employees who are not well vested with the use of the system. Ignorance might result in users not doing the appropriate procedures required. Employee training helps in achieving best practices in the implementation of AIS and is recognised as a key success factor (Bradford and Florin 2013).

4.7 Interviews

4.7.1 Analysis of interview responses

Table 4.3 Summary of interview responses

Interview type	Scheduled meeting	Meetings held	Response rate
Face to face	6	2	33
Focus group	4	4	100
Total	10	6	60

Formal face to face interviews were intended to be used for strata which had top management and key account managers. It was opted that way since these two groups have few objects who can be accessed to with ease. Focus group interviews were used on groups which had shop floor workers since objects in these groups form a major part of the sample size hence it was considered timeous and economic to interview them as a group. Face to face interviews were respondent to by the General Manager and the Key account manager for the Northern region. Focus group interviews were all held.

4.7.2 What do you think have been the drawbacks hindering implementation of an automated AIS system at Kingstons ltd?

The general manager mentioned that among other challenges like liquidity problems and financing woes, he vehemently asserted that lack of competent personnel has been a major drawback. He was of the opinion that the major detriment has been the lack of qualified staff who can implement such changes and encourage others to accept change brought by the use of a computer environment. He mentioned that Kingstons ltd for the past five years has been having

higher labour turnover and has been failing to attract top notch personnel. Current employees working for the company are occupying their positions through experience and not qualification and a majority of them are not computer literate since they have not been upgrading themselves academically.

The key account manager mentioned that among the list are costs constraints, financing and chief of them being the inability to cope with technical demands. Networking a company with over 15 operations nationwide is too demanding for a company with a current status quo embraced by Kingstons ltd. The company has been striving for survival and implementation would be bad timing given the technical requirements and resources available, unless external sourcing is secured implementation might kick start.

Focus group interviews came out with similar responses to this question. A majority of the respondents were hesitant to give their opinions as they felt insecure but with time they talked. The major drawback perceived to been hindering progress has been management's commitment towards the project. They blamed the centralised system adopted in 2012 where it was commanded that all major issues pertaining to the operations of the company were to be done at the top level. A lux management was mentioned because employees felt left out in company matters and blamed management for failure. Other challenges mentioned were financing problems, and complexity.

4.7.3 Can leasing financing be considered as a financing alternative?

With regards to this question the general manger gave a thumbs up. He highlighted that Kingstons since the introduction of the multi-currency has been owing banks huge amounts and

to date has been failing to repay these debts. Indications on the difficulty of securing a loan was almost certain hence lease financing can be a better alternative for Kingstons Ltd.

The key account manager's response confirmed to the alternative with conviction. In her comments she re-iterated that Kingstons Ltd's cashflow problems were not to be taken lightly. Adoption of lease financing will thus help in avoiding tying up the company's resources.

A majority of the respondents in all the focus groups considered lease financing as a better alternative. Liquidity challenges witnessed by these employees compelled them to affirm use of lease financing. A noticeable comment mentioned in focus group interviews was that finance leasing will not implicate much on their salaries since employees at Kingstons Ltd are paid when cash is available hence liquidity has been a major worry affecting even the peripheral employees.

4.7.4 Does implementation of a new systems affect the way financial reports are generated?

The general manager strongly believed that use of the system will enhance management's ability to make sound and quality decisions. He expressed concern over the current system which was tedious and cumbersome since there is a lot of paperwork involved. The manager mentioned that latest information available to the Head Office lagged with at least a week due to the method being used to forward reports which is the use of courier services. Hence the manager affirmed that the system will enable real time processing and access in all branches.

The key account manager did not give much detail pertaining to the relationship between the system and financial reporting since she is not very conversant with financial issues. She however perceived that the system might improve the accuracy of financial information since there have been many complaints reported on the use of the traditional system.

Focus group interviews pointed out that implementation of the system eases the way they carry out their tasks. Accountability issues were frequently mentioned by focus group interviewees highlighting that

CHAPTER 5

SUMMARY CONCLUSION AND RECOMMENDATION

5.0 Introduction

Chapter 5 looks at the overall research project and adds detail to the research by giving a summary of the study, recommendations, conclusions and suggested areas for future research. Data collected presented and analysed in the previous chapter pertained to a study which tried to ascertain feasibility on the implementation of automated AIS and their impacts on quality financial reporting at Kingstons ltd.

5.1 Summary of the research study

The problem which compelled the researcher to engage into the study was mentioned in chapter 1 of the research paper. The background of the study in the first chapter mentioned facts associated with the problem which were substantiated with references to officers who also noted need to implement the system at Kingstons ltd. Problems noted to be prevalent in the organisation were need to effectively control and manage financial information across all operations, delay in the preparation of monthly management reports, faithful presentation of financial statements compromised by the financial and need for real time process to enhance decision making. Within this chapter objectives for the study were formulated and research questions were drawn from these objectives. The objective were to critically analyse the challenges met by Kingstons ltd in trying to implement an automated AIS, Critically evaluate challenges the organization has met in trying to introduce the system, investigate if lease

financing could work for Kingstons ltd in integrating branches, asses the challenges which could be encountered in implementing lease financing, to assess the relationship between automated AIS and quality of financial reports and best practice.

Objectives formulated in Chapter 1 were used to source literature used in Chapter 2. Reviewed literature was linked with current study in order to enable the researcher to come up with information that is relevant in building the research paper. Literature identified factors that have resulted in in the implementation of ERP systems failing. (Huang and Palvia, 2011) asserted that technical complexity has been a detriment on an economic perspective, especially in developing countries. (Dixit and Prakash, 2011) identified lack of management commitment as being one of the factors. Lease versus borrowing decisions were made and authors like (kiisel, 2013) revealed that using lease financing may help an organization in managing its cashflows. (Moraise, 2013) supported use of lease financing by revealing that financially distressed organizations tend to lease more. Authors also confirmed that a relationship exists between automated AIS and quality reporting. (Brazel and Dang, 2013) say timeliness is enhanced when these systems are adopted and in a survey they conducted firms reported improved financial reporting lags.

Accuracy was also reported to have improved when computerized systems were adopted. Sheldon (2013) revealed that the adoption of automated systems has resulted in accurate valuation of items like inventory as compared to the traditional system. A question on the application of best practice by an automated AIS was reviewed. It emerged that authors like (Light, Holland and Willis, 2011) affirm that these systems comply with business practices.

Chapter 3 concentrated on methodology and design of the study. It is the most critical chapter of the study since it determines results to be used in coming up with a recommendation. Description

on the way the research was conducted is mentioned in this chapter. The researcher used an exploratory case study since the aim of the research centres on feasibility or pilot study. Quantitative methods were used in gathering data and it was mainly due to the use of questionnaires. Details on the population the sample size and the technique used in sampling are also mentioned in detail within the chapter. An accessible population of 87 objects was reduced to a sample size of 34. A stratified sampling technique was used by the researcher since objects to be included in the sample were of different ranking or level in the organisation.

Chapter 4 focused on the presentation and analysis on data collected through data collection instruments (questionnaires). Data collected presented thoughts perceived by respondents (kingstons ltd employees) on the introduction of automated system and doing away with the traditional system. Tables, graphs and pie charts were used in presenting data in chapter 4 and narratives were used to explain information in graphs, tables, and pie charts.

5.2 Major findings

Objectives of the study were;

5.2.1 To critically investigate on the challenges met on the implementation of an automated AIS.

Literature reviewed that there are challenges which hinder the implementation of computerised information systems. This was confirmed by personnel who responded to questionnaires by identifying factors which have been a drawback in kingstonsltd's plans to introduce a new system. Significant capital outlay was identified as the major factor contributing to the delay in

implementing a computerised AIS among other factors. The financial capacity of the organisation does not accommodate investment of such magnitude. Other factors mentioned were; resistance to change, lack of management support and lack of systems knowledge.

5.2.2 To determine if lease financing could work for Kingstons ltd

Difficulties in the implementation process shifted the researcher's attention to an alternative financing option. Lease financing was then weighed as an option and literature review was used to assess its applicability to Kingstonsltd's case. It emerged that use of lease financing will ease burden on the Cashflow status of the organisation. It was noted that it was relatively cheaper to acquire equipment using lease financing as compared to acquisition financed through the use of loans/borrowing. There was however opposing findings with regards to the lease financing as a means of financing acquisition of equipment. Among the contradicting factors were factors like limitation on the use of the equipment and that failure to comply with terms of the assets may result in losing the equipment situation which will not be acceptable when implementation has already been done.

5.2.3 Investigate challenges associated with the use of lease financing

Questionnaires administered by the researcher had a question which tried to understand the perception of the respondents with regards to problems associate with the use of lease financing. It was discovered that leasing equipment can result

5.2.4 Evaluate the existence of a relationship between automated AIS and quality financial reporting.

Research conducted reviewed accuracy on the execution and processing of transactions is enhanced since traditional system at Kingstons ltd suffered much, in terms of accuracy, due to

high volumes of transactions processed. Timeliness in the preparation of financial statements is significantly improved through the use of automated systems. This is due to the ability of the system to transact and process accounting data in real time. Decision making is hence improved since management is able to use information which more current as compared to information generated through the use of traditional AIS. Consistency in the way transactions are managed is boosted when automated system are implemented.

5.2.6 Identify if the system conform to best practices

Extensive research showed that use of an automated AIS comply with best practices, because lately ERP systems vendor have been providing systems which do not violet industrial and business standards. It was noted that non-compliance was evident during the evolution period of ERP systems but has been an issue which has been recently resolved. There are even scholars who claim that computerised AIS can be used as a tool in enhancing best practices.

5.3 Conclusion

Though the research program faced a lot of constraints in coming out with quality an exhaustive results, the end later justified the means since the researcher's findings seemed very relevant and appropriate. Research questions were convincingly answered and enabled the researcher to give recommendations for kingstons ltd with regards to the implementation of a computerised AIS.

5.4 Recommendations

The company is thus recommended to invest in the implementation of an automated AIS since financial information is handled effectively and efficiently through the use of the system.

However, in order to get the most out of the system attention has to be devoted to factors that usually hinder successful implementation and include management's commitment and the ability of the employees to work within a computerised environment. Implementing the system allows Kingstons Ltd to be complete since use of the system results in significant reduction in cost. Creation of a paperless environment reduces administration costs and costs incurred for courier services to forward reports to the Head Office is eliminated since information is accessed in real time.

It is recommended that the company invest in the training of its employees so that competent use of the system is created. If the system is operated with personnel who do not know much will result in the organisation failing to get all the rewards associated with the use of an automated AIS.

The researcher recommends the adoption of lease financing as an alternative to acquire equipment. The current financial status of the organisation does not permit investment of that magnitude to be undertaken. Since benefits associated with the use of automated AIS cannot be forgone a possible alternative has to be considered and the researcher thus recommends use of finance leasing albeit the challenges associated with the use of lease financing. The researcher encourages Kingstons Ltd not to finance through loans because the statement of financial position indicates that there have been loans that have not been paid and securing a loan increases chances of litigation as compared to the use of lease financing.

5.5 Suggested areas of study

Issues concerned with existence of a relationship between computerised AIS and its impacts on quality financial reporting has not been fully exhaustive in literature. Need is therefore created to

research more on the existence of such a relationship. Research on the implementation of automated AIS has been conducted in cases involving organisations in developed countries. Little has been done thus far on determine factors that hinder implementation in developing countries and it has been identified that it is in developing countries where implementation has not been successful.

5.6 Summary

This research study gave an insight on the feasibility of implementing automated AIS and its impacts on quality financial reporting. The study aimed to identify possible means by which Kingstons ltd can finance the implementation process. The research study reviewed the literature pertaining to the topic being studied, the data was collected through questionnaire and results were analysed, presented, conclusions and recommendations were made to Kingstons ltd

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**APPENDIX A:
COVER LETTER**



Midlands State University

P Bag 9055

GWERU

15 September 2014

To whom it may concern

REF: QUESTIONNAIRE TO SOLICIT FOR INFORMATION

I am Anesu M Induna, a final year student at the Midlands State University, undertaking a Bachelor of Commerce Accounting Honours Degree.

In partial fulfillment of the programme we are required to carry out a research project. The title of my project is: **A feasibility study on the implementation of computerised AIS and its impacts on quality financial reporting at Kingstons ltd**

Information given shall be handled with confidentiality and shall solely be used for academic purposes.

Your assistance through your responses will be immensely appreciated.

Yours faithfully

Anesu M Induna

Registration number R111767E

APPENDIX B

QUESTIONNAIRE

Kindly contribute to the body of knowledge by completing every question.

Q1. The following are challenges hindering implementation of an automated AIS at Kingstons ltd

Challenges	Strongly Agree	Agree	uncertain	Strongly disagree	Disagree
Cost					
Resistance to change					
technical complexity					
lack of managements support					
lack of knowledge					

Q2. Lease financing is a relatively cheaper financing alternative

Strongly agree	agree	uncertain	Strongly disagree	Disagree

Q3. Lease financing reduces cashflow burdens

Strongly agree	agree	uncertain	Strongly disagree	Disagree

Q4. The following are challenges associated with the use of lease financing

Challenges	Strongly agree	agree	uncertain	Strongly disagree	Disagree
Flexibility adjustments					
Fixed obligation					
Limited control					

Q5 Automated AIS enhances the following qualitative characteristics of financial statements

characteristic	Strongly agree	agree	uncertain	Strongly disagree	Disagree
Faithful presentation					
Timeliness					
Reliability					

Q6 computerised AIS comply with best practices

Strongly agree	agree	uncertain	Strongly disagree	disagree

Appendix C

Interview Questions

1. What do you think have been the drawbacks hindering implementation of an automated AIS system at Kingstons ltd?
2. Can leasing financing be considered as a financing alternative?
3. Does implementation of a new systems affect the way financial reports are generated?