

# Accounting Information System for Women in Entrepreneurship: Perspectives from Oman

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## Abstract

The paper explores how an Accounting Information System (AIS) - a computer-based system of collecting, storing, and processing accounting and financial information - could be deployed to enhance women's entrepreneurship development in transitional economies like Oman. While there is a growing body of knowledge on AIS, there is a scarcity of academic work seeking to establish a nexus between AIS, strategy effectiveness, and female entrepreneurship development, yet female entrepreneurship, the ventures led chiefly by women, is generally seen as a veritable means towards any nation's inclusive, sustainable development. Based on a 2020 primary survey of one hundred and one managers in Oman and adopting a mixed methods research design, this AIS study is focused on (i) business strategy and (ii) the relationship between the AIS and Women Entrepreneurship Development (WED). The study's value lies in furthering the AIS research for inclusive growth. The imperatives for business strategy, information technology, and database management user training for women entrepreneurs are identified. The scope for future AIS research is also documented at the end of the paper.

**Keywords:** Accounting Information System (AIS), Business Performance, Inclusive Growth, Oman Vision 2040, Female Entrepreneurship, User Training

**JEL Classification:** M13, M15, M41

## 1. Introduction

Despite positive trends towards gender equality in recent decades, gaps remain between male and female entrepreneurship. Promoting women's entrepreneurial development aligns with the United Nations Sustainable Development Goals (SDGs), driving the global agenda towards achieving full, inclusive social and economic potentials; hence, women's entrepreneurship has become a growing field of research across the globe. Women are a great source of unexploited improvement and a strong foundation for creating employment opportunities for developing economies worldwide. Women-owned businesses account for between one-quarter and one-third of companies in the global economy (Minniti & Arenius, 2003), which is expanding steadily, especially in the informal

sectors. Women have participated in a wide range of entrepreneurial activities across the globe. Women's economic contributions in different countries have paid off in the form of many newly established enterprises for job and wealth creation; hence, the potential gains of sustained job creation and economic development continue to underscore the importance of Women's Entrepreneurship Development (WED) (Farr-Wharton & Brunetto, 2007; Meunier *et al.*, 2017).

However, women encounter various challenges, including a need for more finance, lack of training and networking and limited capability to retrieve facts and figures, which they require to achieve their business ambitions (Odebrecht, 2013). Like their male counterparts, women entrepreneurs face the primary constraint of business capital accessibility

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beyond just having ideas (Drucker, 1985; Aldrich & Cliff, 2003). Despite many obstacles and challenges, recent trends have shown a significant contribution of women to the entrepreneurial forefront. In most cases, despite the positive contributions of all types of entrepreneurs, there has been a worrying trend involving entrepreneurs where males seem to dominate (Mustapha, 2016). However, recent trends show that women's entrepreneurship has become a vital topic of interest to governments worldwide because of their significant contributions, which are evident in the success of every economy.

Entrepreneurs can enhance the bankability of their ventures by incorporating the AIS into their business model. The AIS provides veritable means for accurate and reliable information on various financial facts and figures, leading to improved performance in desired income returns and positively impacting economic growth in transitional economies like Oman. The role of information technology systems and designs can provide ventures with a competitive advantage in every channel of business in today's digital world, especially given the increasing activities across the banking sector. Information technology enables entrepreneurs and their managers to effectively save and record data in the real-time process and retrieve and present vital information to the banking system. While acknowledging information as the essential input in making informed decisions for women entrepreneurs, the information technology system helps them get reliable accounting facts and figures for timeliness, effective managerial reporting, and more seamless decision-making.

AIS is a computer-based method for tracking accounting and financial activities with IT resources (Grande *et al.*, 2010). It also facilitates a variety of other strategic benefits, such as easing the management of an increasing number of business and investment operations, optimal allocation of resources, and tracking tax payments (Samer, 2016; Borhan & Bader, 2018; Alsharayri, 2013). While the AIS benefits are well-acknowledged, academic literature on the AIS linkage to women's entrepreneurship development needs to be more extensive. Hence, this paper was designed to explore how the AIS tool could help to increase the survival and performance of women-

owned ventures, including access to support networks (Muhrtala & Ogundeji, 2013; Neogy, 2014; UNCTAD, 2014; Samer, 2016). Access to finance is gender-neutral and indispensable in all business phases, from starting and expanding to generating new jobs (Bhandari & Mohite, 2019). Also, regarded as 'smart economics', investing in women is one of the most effective means of increasing equality and promoting inclusive and sustainable economic growth (ILO, 2016). Furthermore, research indicates that women have weaker technical education than men (Odebrecht, 2013).

Notably, the United Nations Industrial Development Organization (UNIDO) (2020) suggests that the global GDP could increase by more than 25% by 2025 if women played the same role as men in the job market. Stakeholders, governments, educational sectors, and the industry need to empower women to overcome various challenges and encourage them to participate in economic activities in modern society as emerging entrepreneurs. AIS has developed as an indispensable product of technological and economic advancement, and the information system occupies a prime position in business development and innovation endeavours. Therefore, AIS presents an advantage to all potential ventures that depend upon information systems for new and established organisations' operational, strategic, technical, and administrative planning.

## 2. Objectives

The present study examines how Omani women entrepreneurs could benefit from using the AIS for their start-ups and in generating a high level of business development concerning their ventures. The present study was guided by two specific objectives, namely, to (i) investigate the effect of AIS on business strategy and (ii) explore the relationship between AIS and WED. The findings from this study are expected to provide recommendations for fostering a higher level of sustainable women's entrepreneurship development.

## 3. Significance of the Study

The significance of this study lies in the potential for opening some windows of knowledge about the

emerging trends in the AIS for women's entrepreneurial development. Hence, entrepreneurship-linked AIS research would be valuable for policymakers, practitioners, academics, researchers, advanced-level management, IT, engineering, and other tertiary students.

This paper is divided into five sections, starting with this introduction. Section two presents conceptual and theoretical aspects, including an overview of the AIS research relative to Women's Entrepreneurship Development (WED). Section three highlights the methodological aspects, while Section four outlines the data and briefly discusses the results. In section five the paper is concluded with suggestions for future studies in section five.

## 4. Literature Review

### 4.1 Some Theoretical and Conceptual Perspectives

AIS research is multidisciplinary, rooted in computer science, organisational theory, and cognitive psychology (Romney *et al.*, 1997; Mauldin & Ruchala, 1999). The essential AIS theoretical perspectives revolve around the three dimensions of technological, organisational, and cognitive approaches. While the underlying technicality could be in accounting and Information Technology (IT) tasks in the context of promoting female entrepreneurship for inclusive growth, the present contribution suggests an integrated approach as opposed to thinking of AIS in silos. Different from the triangular model of AIS research, which gives us a potentially valuable AIS applicability with a broad scope for research, there is a contrary possibility of loss of research identity (Sutton, 2010). Thus, AIS research must redefine the scope to match user training requirements to benefit managers and entrepreneurs.

Aligned with the Management Information System (MIS), an AIS is a technological infrastructure combining accounting and financial functions to enhance corporate performance by providing a veritable framework supportive of a careful decision-making process and strategy development (Al-Adaileh, 2008;

Al Dalaien, 2018). Discerning businesses use AIS to collect, store, process and generate reports for various people who depend on it for decision-making. Business managers depend upon periodic updates of financial statements, enabling them to make vital decisions related to production amount, level of investment for capital building, improving customer service, pricing, and product line (Horngren *et al.*, 2005). For several activities which firms must perform along with decision-making, AIS acts as a ladder by automatically quantifying and furnishing all the requisite financial information.

Organisational goals are usually financial and non-financial (Al-Dalaien, 2018). Economic indicators include quantitative aspects such as equity and shares, increased profitability, and sales. On the other hand, non-financial performance is usually qualitative, such as customer satisfaction. A few studies (Soudani, 2012; Muhrtala & Ogundeji, 2013) have observed a strong relationship between the financial information system and business performance. The careful deployment of AIS requires Accounts and IT staff to ensure that the highest standard of security features is maintained to guard the IT infrastructure and avoid having your financial details readily available to unauthorised users.

### 4.2 AIS and Business Strategy

Business strategy refers to firms' activities to meet their long-term goals, significantly maximising the ordinary shareholders' wealth. Whereas previous AIS research has emphasised the value of systems implementation, as in designing and using the system for decision-making (Romney *et al.*, 1997), academic contributions have shown mixed results regarding the role of various critical factors germane to a robust AIS implementation. Overall, most reviewed studies have stressed the imperatives for data quality and comprehensive user training programmes if AIS implementation is to be solid and sustainable. Notably, Al-Hiyari *et al.* (2013) identified data quality and management quality impacting AIS implementation and accounting information quality from a pedagogic perspective. However, the study observed data quality to be significantly related to AIS. Similarly, and consistent with the findings from Patel (2015)

in the Nigerian context, Fitrius (2016) also observed the importance of top management commitment and user training in ensuring the quality of AIS and implementing the system sustainably, particularly in the Indonesian hospital administration context,

Inspired by a relative scarcity of literature regarding research areas to be excluded from AIS research, Ezenwoke *et al.* (2019) applied scientometrics on the Scopus database from 1975 to 2017 to show that Malaysia, China, and Indonesia are the only developing economies in the top ten national contributors to AIS research. Terms like management control, regulatory compliance, auditing, and internal control mainly characterised the findings. More significant IT management and capacity-building investment will enable transitional economies like Oman to benefit from the AIS innovation, especially among female entrepreneurs.

Besides AIS implementation issues, previous AIS studies also have examined issues associated with accounting and financial information quality and performance. It is, therefore, noteworthy in the age of sustainable development to observe that Monteiro *et al.* (2022) empirical study of 381 Portuguese managers introduces the variable of non-financial information in their analysis of the relationship between AIS and company success regarding the quality of financial and non-financial business performance. The study observed a direct relationship between AIS and non-financial information quality but with an *indirect* impact on decision-making success; this suggests the need for future studies to examine the feasibility of integrating financial and non-financial systems. Similarly, Hassan (2022) noted the utility of AIS in tracking and recording financial transactions, which in turn helps to improve managerial decision-making, internal controls, quality of financial reporting and productivity.

### 4.3 AIS and Women's Entrepreneurship Development

Given the AIS's strategic and operational benefits, the next pivotal question is how to leverage the computer-based accounting and financial information system to foster higher innovation in sustainable women

entrepreneurship development. Although there has been some preponderance of academic research regarding the multiple barriers facing women entrepreneurs, only some studies have focused on addressing the identified gaps in business operational capacities, especially in the Omani context. In contrast, the central issue for sustainable entrepreneurship development in Oman today is the gender gap (Matriano, 2019).

A couple of international development studies, notably associated with the United Nations and the World Bank, among others, regarding women's entrepreneurship development, are worthy of note, owing to their direct inspiration to the present study. For example, in a survey of universal variables most significant for female entrepreneurship in 37 countries, Minniti (2003) found literacy and education topmost. Similarly, but in a more global context, Odebrecht (2013) identified accessing finance and capacity-building as a significant factor impacting female contribution to entrepreneurial development across the nations of the world. Mehmeti *et al.* (2017) also reiterated the funding issue as a persisting barrier to women's entrepreneurship in a more recent and in-depth study of 313 women's ventures in Kosovo. The interrelated issues of venture capital, financial literacy and technology support for women entrepreneurs are relevant to closing the gender gap in innovation and entrepreneurship; the AIS accounting and financial information tool might provide the missing link to solving this challenge.

The extant literature shows the role of AIS in ensuring success in meeting organisations' objectives in terms of the real-time availability of reliable information on an enterprise's financial/resources. Nevertheless, organisations should be aware of the potential risks of AIS usage to take adequate preventive measures. Meanwhile, research has yet to focus much on the potentialities of Omani women entrepreneurs. In contrast, the central issue for sustainable entrepreneurship development in Oman today is the gender gap (Matriano, 2019); hence the present attempt to fill some gaps in this respect. Consistent with extant observations on the potentialities of the AIS over the past three decades (Sutton, 2010), Figure 1 provides a coalescent AIS research framework for sustainable

women entrepreneurship development and inclusive growth.

## 5. Methodology

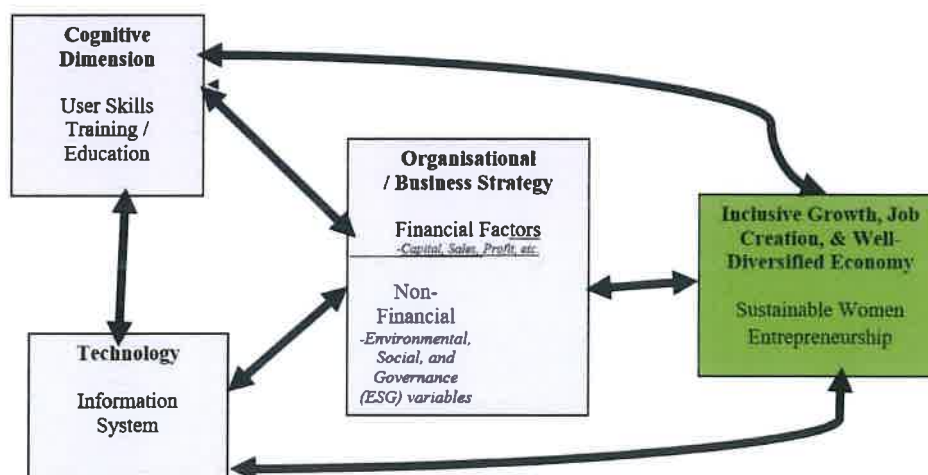
The study adopted the exploratory research design using the mixed methods approach to highlight the potentialities of the AIS in enhancing women's entrepreneurship. Two research questions guided the study: (i) what is the effect of AIS on business strategy? (ii) to what extent is AIS related to WED? The study area is Oman, justified by reasons of cost-effectiveness, convenience (where the three authors are residents), the sparsity of Oman-specific AIS research, and gender disparity when it comes to female entrepreneurship (Minniti & Arenius, 2003; Aldrich & Cliff, 2003; Matriano, 2019). The WED data were obtained mainly from archival sources associated with international development agencies such as the World Bank, Global Banking Alliance (GBA) for Women, Global Financial Inclusion Index (Global FINDEX), International Labour Organisation (ILO), and United Nations Conference on Trade and Development (UNCTAD), and the World Factbook, 2020. The study also relied on academic papers on the Diversification of Oman's Economy for Sustainable Development: Strategic Issues and Imperatives (Al-Mawali *et al.*, 2019). The analysis aimed to assess the strategic AIS impact on business effectiveness, using strong and weak scale

parameters. The descriptive statistics were based on the data analysed by Microsoft Excel.

## 6. Results and Discussion

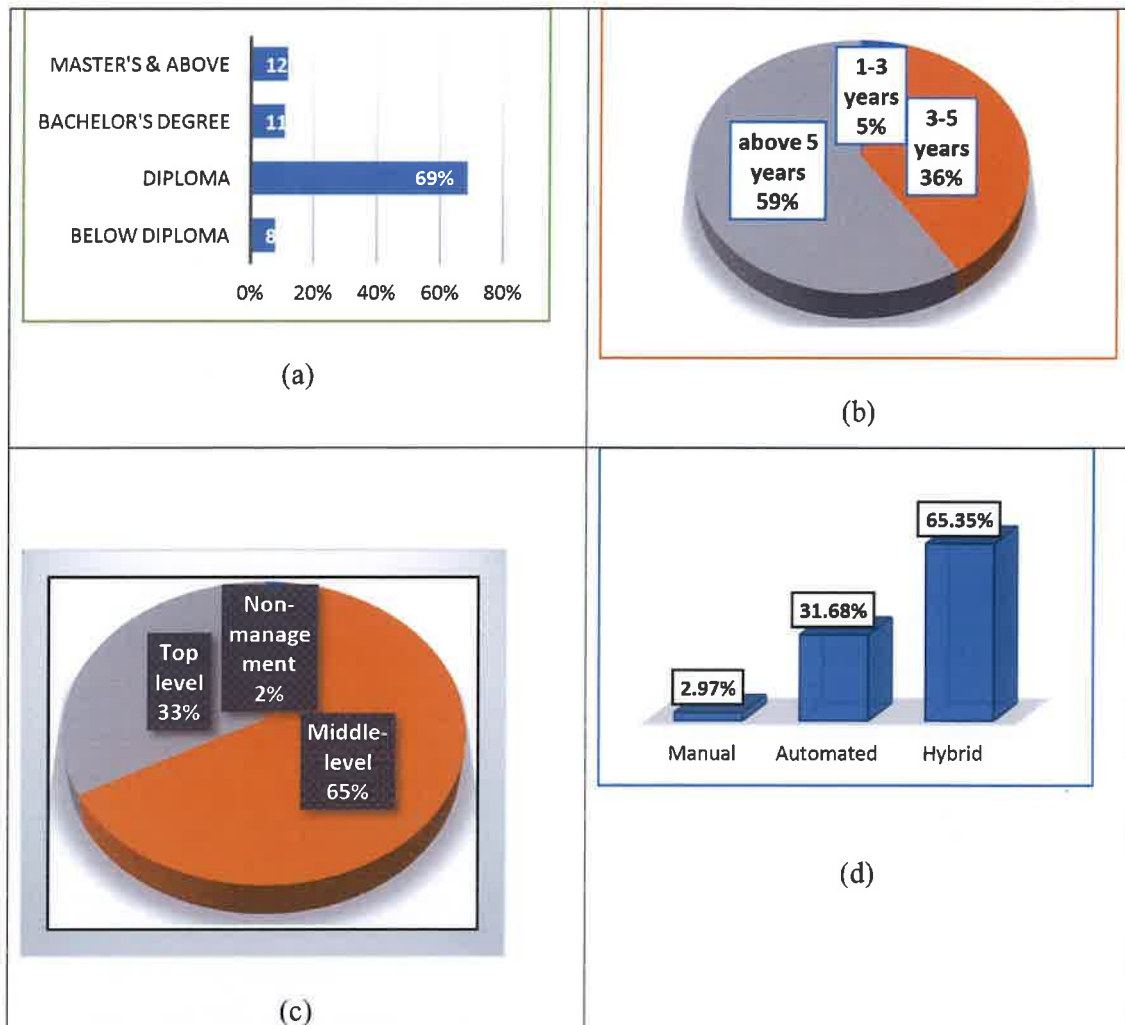
This section first highlights the general profile of the one hundred and one managers surveyed. A sample size of 100 is generally considered the minimum for meaningful results. The survey achieved up to a 67% response rate. The current evidence concerning (a) AIS and the effectiveness of the business strategy and (b) how AIS could add value to women's entrepreneurship development are also documented here. Figure 2 (a, b, and c) shows that the managers surveyed are mostly well-educated (92% at diploma level and above), well-experienced (59% with five years experience and above), and primarily middle-level operational staff. This cadre is vital for effectively operationalising the business AIS. Figure 2 (d) indicates the popularity of the hybrid AIS system; hence, most of the firms (65.35%) use manual and automated systems. However, the level of automation is low, contrary to the expectations of Ezenwoke *et al.*, 2019 and Hassan (2022). This means sustaining the ongoing reforms in IT and women's entrepreneurship development is necessary for inclusive growth.

This analysis aimed to understand managers' effectiveness when the organisation adopts AIS. Figure 3 displays



**Figure 1.** A coalescent research framework of AIS for women in entrepreneurship.

Sources: Authors' synthesis of previous research, notably Anderson & Jack (2002); Xu (2003) Minniti & Arenius (2003); Horngren *et al.* (2005), Sutton (2010); Vitez (2010); Meunier *et al.* (2017), Mehmeti *et al.* (2017), Ezenwoke *et al.* (2019); Soudani (2012); Borhan & Bader (2018), and Al Sharayri (2013)



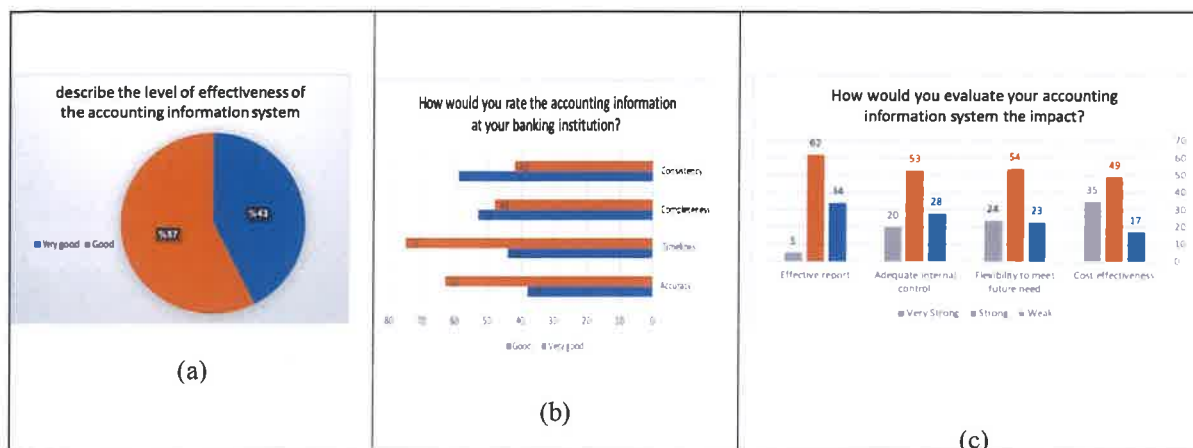
**Figure 2.** Managers and level of AIS effectiveness. (a) Educational profile, (b) Experience level, (c) Work status, (d) The AIS in hybrid mode.

Source: Field survey (2020)

the survey's perception of the overall AIS effectiveness to enhance the timeliness and efficacy of management accounting and reporting. Interestingly, as shown in Figure 3, all the responses are positive and consistent with the documented research (Sutton, 2010). The analysis depicts the essential criteria which are required by many businesses. The results show that AIS facilitates the accounts department and strengthens decision-making capability. As shown in Figure 3 (a, b and c) respectively, the overall effectiveness of AIS is mostly (57%) very good, timely (75%), and 62% for the efficacy of reporting. These results are consistent with the extant

research that observed firms' notable dependence upon AIS, which can process efficient and quick information management reports required for preparing reports at all levels of operations (Neogy, 2014; Patel, 2015).

Turning now to how AIS could add value to women's entrepreneurship development, research in the Omani context has examined the issue of financial access and implications for achieving sustainable development in broad terms but with a limited focus on women entrepreneurs. Oman has been an oil and gas-dependent economy. Still, the government is implementing a



**Figure 3.** The overall effectiveness of AIS as a business strategy. (a) Overall AIS effectiveness, (b) AIS and timeliness, (c) AIS and effective reporting.  
Source: Field survey (2020)

more sustainable development strategy anchored on private enterprise-driven diversification to reduce the oil sector's contribution to the country's GDP. It has a population of 4.67 million (2019 estimate); Omani citizens represent approximately 56.4% of the population. The national sex ratio of 1.18 males/female (2020) indicates a sizable population of women, mostly urbanised in towns such as Muscat, Sohar, Saham, Salalah, and Duqm. The female median age of 25.1 years (2020 estimate) indicates young and vibrant womenfolk with high potential for innovation and entrepreneurship. Regrettably, as of 2016, female unemployment was worse at 33.9 per cent compared to the male's 10.3 per cent during the same period, a probable indicator of the gap between female and male entrepreneurs (The World Factbook, 2020; Meunier *et al.*, 2017). Similarly, in Oman, female investors amount to 33,000, of whom 93% are Omani women and 7% are non-Omani women. Compared to the ratio of men and women entrepreneurs in the country, men are 71% of investors in Oman. In contrast, women are only 29%, another probable indicator of the gap between female and male entrepreneurs in Oman (MCD, 2019).

Therefore, Omani women entrepreneurs have immense opportunities to leverage the five priority sectors of the country's Tanfeedh (economic diversification) programme: manufacturing, tourism, transportation

and logistics, mining, and fisheries. Oman Vision 2014 reinforces the economic diversification plan. The strategy is to ensure that all human capital resources across society, economy, and governance are harnessed to diversify income sources away from oil revenue dependence, with the higher level of sustainability found in manufacturing and services-based entrepreneurial activities (Chinnasamy *et al.*, 2019).

Generally, while there have been some notable improvements in financial accessibility over the past decade, Oman's financial inclusion levels are still lower than the global averages and those of GCC peers (Bhandari & Mohite, 2019). Improvements in financial capability, skills and training are observed to be pivotal, especially among young Omanis aged 18 to 24 (Mubeen *et al.*, 2019). Stacic *et al.* (2019) analyse the nexus between financial development indicators and economic growth in Oman and assert that the country's financial system is predominantly bank-oriented, hence the use of the financial institution index as a proxy for business development with some implications for global competitiveness. The research points out that Oman's commercial banks play a pivotal role in the country's capital allocation, among other intermediation functions complementary to entrepreneurship development and financial inclusion. Narasimhan and Khairul (2019) made a similar observation in the context of the role of Islamic banks.

Recent studies in the Omani context, such as Hmedat and Ali (2019), have stressed the imperative of female entrepreneurship education reforms to stem the phenomenon of graduate unemployability in the country. Shortage of skills among Omanis in such areas as accounting and finance and ICT causes unemployment problems; currently, only 3.5 per cent of the Omani workforce has been skilled compared to 96% in South Korea, 80% in Japan, 75% in Germany, 68% in the UK, and 52% in the USA (Vasagan, 2019). Similarly, Al-Sakakiny and Syed (2019) evaluated the role of government institutional support for entrepreneurship, emphasising Omani support programmes such as Oman Development Bank, *Al Raffd* Fund (which includes rural Omani women as beneficiaries), and *Riyada*, Public Authority for SMEs. The study found that while *Riyada* and *Raffd* contributed to promoting SMEs, more inputs might be required to maximise their potential contribution to the country's entrepreneurship development. Training in such dimensions as AIS, parenthood, and networking (market information system as suggested by Nair, 2019) could offer a new approach to improving the efficiency of higher education in more specific knowledge and skills needed by women's start-ups for inclusive growth of the economy.

## 7. Conclusion

This paper tried to highlight the strategic business value of AIS and how the system could be deployed to promote women's entrepreneurship. The current results point to a high perception (57%-75%) among managers that AIS is beneficial for achieving business strategy in terms of overall effectiveness, timeliness, effective reporting, and quality of decision-making information. However, current results indicate that AIS automation is at a relatively low level (48%) of adoption in the Omani context, indicating the need to increase access to information technology.

Consistent with extant observations on the potentialities of the AIS over the past three decades (Sutton, 2010), three interrelated strategies for promoting Women's Entrepreneurship Development (WED) emerge from the present AIS survey. First is the imperative of closing the gender gap through financial capacity building/

education in sophisticated entrepreneurial activities such as AIS (Minniti, 2003; Mubeen *et al.*, 2019; Meunier *et al.*, 2017; Matriano, 2019). The second is leveraging AIS business database management for increased accessibility to business capital/finance (Odebrecht, 2013; Al-Sakiny & Syed, 2013; Narasimhan & Khairul, 2019). The third imperative is leveraging manufacturing and services-based entrepreneurial activities to promote WED. In the rapidly digitalising artificial intelligence world, the AIS has become a veritable tool for female entrepreneurs, managers, and companies to remain competitive amidst fast-paced technological advancement and challenging demands of customers and other business stakeholders.

As this is primarily exploratory research, expanding the scope of empirical database and statistical analysis would be a valuable guide to future studies. In the emerging sustainability era, future research can also examine the feasibility of integrating financial and non-financial systems, including the risk management approach to threats it may pose to managing women's ventures.

## Endnote

This is an updated and revised version of paper number 5 entitled "Promoting Women's Entrepreneurship through Accounting Information System in the Omani Context", presented at the *AVID-ARC 2020, XIV International Conference on Women Leadership and Empowerment, held at AVID College, Male, Maldives, on 23 July 2020*, Theme: Role of Government, Corporate and Community in Women Entrepreneurship Development. We appreciate the helpful comments received from the participants at the conference.

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