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Mobile Accounting Software and Financial Performance of Small-Scale Hotels in Mombasa, Kenya

Jeff Koome Kinyua^{1*}

¹School of Applied and Health Sciences, TUM

*Corresponding author

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Abstract

This research explores the effects of mobile accounting software on the financial performance of Small and Medium Enterprises (SMEs) in Kenya, specifically focusing on the hotel industry. The utilization of accounting software, which includes various modules like trial balances, payroll, accounts receivable, and accounts payable, improves efficiency through task automation and error reduction. Mobile applications, accessible via platforms such as Google Play Store and Apple Store, further enhance financial processes for SME proprietors, providing instant access to financial data and aiding in precise record-keeping. The study emphasizes the categories of mobile accounting applications—bookkeeping, expense tracking, and invoice tracking—and their combined impact on financial performance. Empirical data from different nations, such as Indonesia and Germany, highlights the advantages of these apps in enhancing financial literacy and management capabilities among SME owners. Particularly in areas like Tudor Ward, Mombasa, Kenya, the awareness and utilization of mobile accounting applications exhibit promising outcomes in elevating financial performance significantly. The study concludes that integrating mobile accounting software is crucial for attaining heightened efficiency, transparency, and financial advancement for SMEs. As technology progresses, its role in bolstering the financial well-being and endurance of small enterprises will grow increasingly pivotal.

Keywords: Mobile Accounting Software, Financial Performance, Small-scale Hotels, Mobile Apps

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1. Introduction

Accounting software is computer software that records and processes accounting transactions with function modules such as trial balances, payroll, account receivables, and account payables. Accounting software is very useful to the business and its development since it does the work most accountants can do efficiently while emitting human error. The most common type of accounting software is

computerized accounting software. Small and micro enterprises (SMEs) in Kenya mainly consist of hotels, tuk-tuk operators, boda-boda operators, and others. Owners of small and medium enterprises require mobile accounting software to prepare financial reports and analyze the financial performance of their establishments. SME owners use the current accounting for the same purpose (Sian & Roberts, 2009). Mobile-based accounting applications are a

type of application used by small and medium entrepreneurs.

Mobile accounting software involves cloud accounting technology, similar to other accounting software. Cloud accounting technology enables the storage and processing of financial and accounting documents in the cloud (Ionescu et al., 2014). It was applicable for SMEs to provide information to their customers (Stefan & Kerins, 2014). Mobile accounting software was once concentrated on solving a single cumulative task regarding accounts with apps such as QuickBooks and Zoho Books.

With time, the apps were created to solve different aspects of the accounting sector, such as expense tracking, bookkeeping, sales tracking, and invoicing. Hotels need to solve these issues; hence, the emergence of these apps takes care of these matters on a day-to-day basis. Mobile accounting tools enable great accountability and record-keeping. This increases the financial performance of the hotel because it accurately records, stores, and presents the financial records of the hotel. This provides reliable data for financial decisions, which in turn improves the financial performance of the hotel.

During recent years, there has been a gradual increase in the use of mobile phones and the internet. A study by Mauricette (2019) showed that accounting apps provided users with satisfaction based on the ratings and reviews of the apps. This indicates that the mobile accounting apps were efficient and provided user confidence. This makes it possible for mobile accounting software to be created for even hotel owners and operators to use. These accounting apps, which can be accessed online or offline, can have access for one year, five years, or up to ten years. The applications can be accessed through the Google Play Store, Apple Store, or any other applications at a low acquisition fee.

Countries such as Indonesia and Germany, among others, are advising on the use of mobile accounting software for SMEs. According to Kholid et al. (2020), Indonesia had a rise in the number of small-scale businesses proposing and advising on the use of mobile accounting apps to record business transactions to improve performance expectancy, effort expectancy, and risk mitigation. These are vital in the daily running of small-sector businesses, hence the increase in the overall country's GDP since the financial performance of the SMEs had a slight increase.

As stated by Goel and Berrones-Flemmig (2022), country is encouraged to use mobile accounting software to improve their financial literacy and financial management skills. The financial performance of hotels in Kenya is important since it tracks the debtors, creditors, invoices, sales, and expenses of their daily businesses. According to Mwangi (2011), most small traders in the SME sector kept simple paper records

of their debtors and creditors, which were easily lost. The rest of the information was reliant on the trader's memory. This continues to reduce the valuable information recorded by the hotels; hence, Kenya has become aware of the various mobile accounting apps that will help the hotels improve their financial performance.

Mombasa has a lot of SMEs, which are primarily hotels, due to the increase in population in recent years. This can be supported by the use of mobile accounting software or apps. With the apps majoring in various concepts of accounting, hotels can be efficient in solving and improving on the factors aforementioned. The study aims to show how the use of mobile devices can improve the financial performance of a hotel through the use of mobile accounting apps accessible both online and offline.

1.2 Statement of the Problem

Mobile accounting software has currently undergone tremendous improvement in catering to the to the accounting needs of many SMEs. An issue arising is the inadequate knowledge of the existence of these mobile accounting apps by hotel operators in Kenya. Most hotel operators are unaware of mobile accounting apps, and those who are aware of them have insufficient knowledge of how these mobile accounting apps can be used to suit different needs.

This study will examine how these different apps improve the financial literacy of hotel owners and operators. This will in turn improve the financial performance of the hotels in the SME sector. This will especially handle the hotels concentrated in Mombasa.

2. Literature Review

This research will take into account the various existing literature, which includes research articles, journals, newspapers, and comparative studies, among others. This chapter shall consist of three types of frameworks: theoretical framework, conceptual framework, and empirical framework. The theoretical framework shall discuss the theories associated with the topic of research. The theories are diffusion of innovation theory, resource-based view, and institutional theory. A conceptual framework will be used to show the relationship between the independent variables and the dependent variables, which will also provide a visual representation of those variables.

In this chapter, our dependent variable is the financial performance of SMEs, while the independent variable will be the mobile accounting apps, which are invoice-tracking apps, expense-tracking apps, and bookkeeping apps. The dependent variable will be discussed at length in the empirical framework. A critique of the existing literature will be provided, along with a summary of the discussion.

The research gaps found during the research will be discussed in this chapter.

2.1 Theoretical Framework

Diffusion of Innovations Theory

The diffusion of innovation theory is a theory explaining the process of adopting innovation. It has been studied for over 30 years, and the most popular adoption model is described by Rogers in his book, *Diffusion of Innovation*. Rogers et al. (2014) stated that adoption is the decision to fully use an innovation as the best course of action possible, while diffusion is the process in which an innovation is communicated over some time and through various channels to the members of the social system. Our research will discuss the adoption of mobile accounting software in the accounting section.

In the year 2011, some accounting apps were then created for use. Freshbooks was the first accounting app created in 2003, but it was used by computers. In 2011, a company called OTB Africa created the first mobile accounting app called Jamobi. Jamobi had a few people who were using it at the time. This was due to the very low uptake of mobile accounting apps. Many small and micro traders kept small, simple paper records of debtors and creditors they interacted with, while the rest of the accounting information was left to the memory of the owner.

In 2012, mobile phone penetration in society rose. According to the Communications Commission of Kenya (CCK), mobile phone penetration was 78% of the population (Communications Commission of Kenya, 2012). Gikenye and Ocholla (2012) showed that 0.3% of SMEs in Nairobi used computers to record their transactions, but most chose to use mobile phones because they were convenient and could save and transfer funds.

A study by Manyonde and Choga (2014) showed the willingness of small informal business operators to use electronic systems to create viable business operations. Accounting was forced to adapt by using new techniques, either fully or partly, for the services and tasks it performs. As the years passed, the use of mobile accounting apps increased. This was mainly seen in the year 2020 during the COVID-19 virus, where most of the SMEs were temporarily closed, hence most companies were done online.

Mobile accounting apps were greatly used until apps such as QuickBooks, which was made to do general accounts, had other apps created to undertake specific tasks such as expense tracking, invoice tracking, and bookkeeping, among others. These apps did the accounting sections in a perfectly detailed way for small and micro traders to use.

Resource Based view theory

This theory states that a firm's resources are drivers of an

organization's competitive advantage. It has an intra-organizational focus and argues that performance is a result of firm-specific resources and capabilities (Barney, 1991; Wernerfelt, 1984). The basis is that the development of distinctive capabilities will be helpful for the future competitiveness of a firm to be successful. In the context of our research, we will review the impact of mobile accounting software on operational efficiency.

Mobile apps are defined as a move away from integrated software systems found on personal computers that provide limited and isolated functionality (Pantano & Servidio, 2012). Mobile accounting software is modeled to suit its different needs, such as tracking expenses and invoices and bookkeeping, among others. Mobile accounting apps as a resource are helpful since they improve the delivery of goods and services. They offer an easy and quick solution in terms of employing human resources and time to meet accounting requirements (Rahmayanti & Rahmayanti, 2018).

This is huge for saving funds for SME owners because they don't need expensive information technology infrastructure. The accounting system works by measuring financial performance by recording and classifying transactions such as sales, purchases, expenses, etc. (Rahmayanti & Rahmayanti, 2018).

Mobile accounting apps reduce the time and effort an SME owner uses to complete transactions over applications (Shankar & Datta, 2019). The use of symbols, images, and multimedia objects enhances content richness and app interaction (Lee & Lee, 2015; Shankar & Datta, 2019). This shows that mobile accounting apps are valuable to use. Most of the issues affecting most SMEs are solved by mobile accounting apps, hence maintaining a competitive advantage. When a company or enterprise uses its resources to take advantage of opportunities, overcome obstacles, and add value for customers, then the resources are deemed valuable (Katsikeas, Leonidou, & Zeriti, 2020).

Institutional Theory.

Institutional theory considers how structures such as rules, schemes, and norms became established as guidelines for social behavior. The institutional theory created by DiMaggio and Powell (1983) and Scott and Meyer (1991) shows how institutions make their decisions and actions (Fligstein, 2021). Institutional theory consists of both internal and external factors. The internal factor mainly involves the rules and regulations made by the institution for its governance. To earn approval from stakeholders, the institution must submit its institutional constraints to appear legitimate (Onsongo et al., 2019). The external factors involve the external variables that affect the SME, such as the mobile accounting software and how it is adopted and applied to the system.

2.2 Empirical review

According to a study by [Rahmayanti and Rahmawati \(2020\)](#), accountants need to develop skills to work effectively and efficiently with new technologies, such as cloud platforms and mobile technology. The study found that apps such as Zoho Book Accounting were the second highest rated, with Golden Business Accounting rated first. The study concluded that mobile accounting apps have the most features customers need. This highlights the need for accountants to have more skills to understand the apps and how to operate them.

According to a study done by [Lam and Shiu \(2010\)](#), the evolution of mobile phone technology has led to economic growth and development as many people can access it. With the use of casual-effect design, the study found that mobile saving and internet facilities significantly impacted the performance of firms such as hotels. This implies that the improvement of mobile apps to serve various accounting needs, such as bookkeeping and expense tracking, has also significantly improved the financial performance of the firm.

According to [Misati et al. \(2024\)](#), the transformation of financial systems has been aided by vibrant technological innovations leading to new financial products and the development of digital financial services. The study found that the number of mobile agents and the value of mobile transactions have the highest impact on financial performance. This implies that the financial system can now cater to people from faraway regions who can get access to the services needed.

According to a study by [Khrais and Alghamdi \(2021\)](#), mobile applications offer customers convenient access to products they require. The study found that the high level of mobile acceptance among customers is due to the flexibility, broader scale of services, and faster transactions. This suggests that the customers of the hotels will have an improvement in the hotel service delivery, such as the delivery of food and payment apps.

The financial measures used in the current study are profitability measures, turnover, sales, and liquidity ratios ([Onyando et al., 2022](#)). The study found that key performance indicators chosen by managers represent the hospitality business orientation and industry characteristics. This suggests that the financial performance of a hotel is dependent on the type of performance indicators used by the manager and the use of the indicator itself.

[Omar \(2023\)](#) stated that financial transactions have been streamlined and made more convenient for both individuals and businesses owing to the integration of online banking and payment systems. The study concluded that not only do the systems enhance data accuracy, but they also provide insights into inventory-related metrics, thus improving not only the financial reports but also the

decisions made. This highlights the importance of creating and incorporating accounting software, for it provides a detailed report, making it easier to understand the financial level of the firm, hence the need for the need for a detailed decision.

3. Discussion

3.1 Bookkeeping apps

Bookkeeping is the recording of financial transactions done by a business in its day-to-day activities. Bookkeeping is a crucial task carried out by the SME; hence, how bookkeeping is done is very different from that of larger organizations. Small enterprises are not obliged to organize their bookkeeping in the same degree of detail but can be able to set it in a systematic order ([Danish Business Authority, 2023](#)) An SME's description in its bookkeeping apps is minimal because, according to Section 5(2) of the Danish Bookkeeping Act, bookkeeping must be organized and executed with the complex number of transactions and financial scope of the enterprise.

With the increase in mobile phones worldwide, businesses, including bookkeeping service providers, are using mobile platforms to deliver their services ([Gupta & Arora, 2017](#); [Shankar & Datta, 2019](#)). Bookkeeping apps such as BookKeepa, Smart Business, Proper, and Shopbooks, among others, were created to provide bookkeeping services. Accounting is a big challenge for SMEs; hence, they need a handy and straightforward way to handle bookkeeping. The usage of bookkeeping applications is a critical issue for their users ([Shankar & Datta, 2019](#)).

This has enhanced the use of mobile bookkeeping apps; hence, service providers know how to improve the usage of their platforms. Users can now perceive that mobile keeping is easier to use than traditional methods and present positive behavior toward it ([Jebarajakirthy & Shankar, 2021](#)). Service providers have made bookkeeping apps to provide quick customer support facilities to resolve functional issues ([Kumari, 2022](#)).

Mobile bookkeeping apps improve user engagement, usability, and personalization. It also includes interface navigation, user responsiveness, and control ([Lee & Lee, 2015](#)). A study by [Kamau et al. \(2023\)](#) revealed a significant relationship between the number of user evaluations and the adoption of mobile accounting apps. However, a significant effect of user reviews on the adoption of mobile accounting apps was not observed.

3.2 Expense tracking apps

Expense is a cost incurred after goods and services are provided. SMEs incur expenses on a daily basis due to their nature of work; hence, they need to find ways to track their expenses. An expense management software was created for this purpose. [Velmurugan et al. \(2020\)](#) state that an expense manager is a multipurpose finance-related Android app

intended to run on Android phones.

An expense management software analyzes overall expenses, identifies cost-saving opportunities, and controls excessive spending. [Velmurugan et al. \(2020\)](#) created a mobile accounting app that keeps track of and provides expenditure reports for an SME owner. Expense tracking apps or an expense tracker were developed as part of the software. An expense tracker is developed to manage daily expenses in a more efficient and manageable way ([Gupta et al., 2020](#)).

[Rakshit et al. \(2021\)](#) state that these apps prove useful for SMEs frustrated with daily budget management, managing money, and recording daily costs. They also stated that expense-tracking apps guide their users, making them aware of their daily expenses. These apps can be linked to their users's profiles for easier access ([Velmurugan et al. 2020](#)). The app became efficient by recording accurate dates and times of the expenses ([Velmurugan, 2020](#)). The apps help create a budget by taking the daily expenditures of the SME into account.

3.3 Invoice tracking apps

Invoices are receipts given after a successful sales transaction between two parties, mainly the seller and buyer. Invoices are simple paper records made to show the transaction happened. [Keifer \(2011\)](#) stated that service providers are eager to eliminate paper invoices by sending invoices via email. This was also supported by the customers' willingness. [Coleman Parkes's consumer research \(2015\)](#) revealed that 75% of consumers were ready to embrace self-service since it is user-friendly. Digital invoicing allows enterprises to benefit from reduced printing costs and errors.

An invoice or sales tracking app is created to track trade done and keep a record of the invoices issued. Invoice data is stored and counted in the e-invoice service app, which supports the financial invoice data application and management requirements ([Liu et al., 2021](#)). Invoicing apps are created to be easy and convenient to reduce lengthy time processes.

3.4 Financial Performance

Small and micro enterprises (SMEs) are enterprises that run small-scale business operations with several 1 to 49 employees. SMEs have a crucial role to play in the country's economy. The financial performance of SMEs is taken into consideration. Financial performance involves profitability, cost-effectiveness, enterprise growth, and financial indicators such as statements of financial performance ([Narawish et al., 2021](#)). [Huynh \(2022\)](#) states that the pointers indicated above enable a firm to evaluate its performance and vitality. The pointers are greatly affected when financial records are mishandled. Factors such as financing, management, infrastructure inadequacy, socio-cultural problems, strategic planning problems, multiple taxes, and an unstable policy environment affect the financial performance of SMEs

([Okijie & Effiong, 2024](#)).

The evolution of mobile accounting apps has brought about more apps, and a good example is mobile banking apps. This brought about Internet banking, where a person could access their bank without entering the bank itself. It delivered a wide range of products and services ([Steven, 2002](#)). SMEs involved in mobile banking improved their expenditure to a manageable level, making it easy for them to track it. This also included the revenues they earned. This greatly improved the cash flow of the business, making it easier to access funds if needed. To the SME, this became a great thing since it also meant the enterprises' funds were easily and efficiently managed, making the financial situation improve.

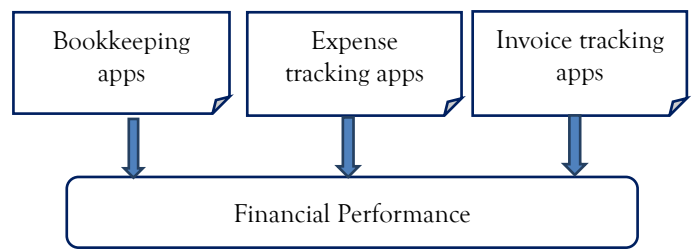


Fig 1: Accounting software and Financial Performance

The figure titled "Accounting software and Financial Performance" shows three types of accounting applications—Bookkeeping apps, Expense tracking apps, and Invoice tracking apps—all contributing to Financial Performance. Each type of app is depicted in a separate box, with arrows pointing downwards towards a single box labeled "Financial Performance." This diagram illustrates how the use of these different types of accounting software can collectively enhance the financial performance of a business.

4 Conclusion and Recommendations

The integration of accounting software in businesses, particularly SMEs in Kenya, has proven to be highly beneficial in enhancing financial performance. Accounting software, which includes modules for trial balances, payroll, accounts receivable, and accounts payable, automates complex accounting tasks, thus reducing human error and increasing efficiency. The shift towards mobile-based accounting applications, accessible via platforms like Google Play Store and Apple Store, has further streamlined financial processes for SME owners, particularly in sectors such as hotels and transportation.

The use of mobile accounting apps, such as bookkeeping, expense tracking, and invoice tracking applications, has significantly improved the ability of SMEs to manage and analyze their financial data. These apps provide real-time access to financial information, facilitate accurate record-keeping, and offer insights into financial

performance, aiding in better decision-making. This is particularly crucial for SME owners who often lack the resources and expertise to manage complex accounting tasks manually.

Empirical evidence suggests that the adoption of mobile accounting software leads to improved financial literacy and performance among SME owners. Countries like Indonesia and Germany have recognized the value of these applications in enhancing financial management skills and overall business performance. In Kenya, the increased

awareness and use of mobile accounting apps among SMEs, especially in regions like Mombasa, has the potential to drive significant improvements in financial performance.

Overall, the adoption of mobile accounting software is a vital step towards achieving greater efficiency, accountability, and financial growth for SMEs. As these technologies continue to evolve, their role in supporting the financial health and sustainability of small businesses will become even more critical.

Declaration of Competing Interests

The authors declare that they are not aware of any competing financial interests or personal relationships that may have influenced the work described in this document.

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