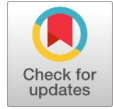


Contribution of Recording of Accounting Data on The Performance of the Selected Supermarkets in Moshi Municipality, Tanzania

Ephraim Lewis, Nyanjige Mayala, Evans Ogoti



Abstract: This study aimed to assess the contribution of recording of accounting data on the performance of selected supermarkets in Moshi Municipality, Tanzania. This study was guided by the Records Continuum Theory (RCT), developed in the 1990s. The study employed a cross-sectional survey using a quantitative approach to assess accounting records in small and medium-sized enterprises (SMEs). It used a population of 150 small and medium-sized businesses, mainly supermarkets, which are registered to operate in the Moshi Municipality area. The sample size consisted of 100 small supermarkets, which was determined using Slovin's formula. A simple random sampling technique was employed to select respondents, including managers, accountants/cashiers, and storekeepers, using two instruments: an interview schedule and questionnaires. The interview schedule was designed for managers, while the questionnaires were administered to accountants, cashiers, and storekeepers. To ensure the validity of the research instruments, the researcher presented the questionnaires and interview schedule to university experts for scrutiny and suggestions on their validity, relevance, clarity, and suitability of the information contained. To establish the reliability and internal consistency of the research instruments, pilot testing was conducted using Cronbach's Alpha. The result of the Cronbach's Alpha test was 0.749, indicating that the tool (questionnaires) was reliable for the study. The study collected only primary data, and the quantitative data generated were analysed using descriptive statistics, which included percentages, frequency counts, mean, and standard deviation. The data were presented using tables. The findings of the study showed that the recording of accounting data contributes to business performance among businesses (supermarkets). Based on the findings, it was concluded that business enterprises, especially supermarkets, perform highly when accounting data is properly recorded, as indicated by the grand mean value of 4.20, which is above the average of 3, and its standard deviation of 0.90. It was therefore recommended that SMEs should practice recording accounting and maintain their financial records simply and consistently, depending on the type of business.

The educational background of accountants and storekeepers should be taken into consideration, as the more educated they are, the fewer recording errors they are likely to make, which will help maintain consistent financial performance. Authorities should establish and enforce rules and regulations for all businesses, regardless of size, to keep accurate records of their activities. Through the keeping of records, companies will be able to hold and increase their revenues and, consequently, their profits. This is because the authorities collect their taxes from the earnings of these business enterprises.

Key words: Accounting, Accounting Practices, Small and Medium Enterprises, Business Performance, and Recording.

I. INTRODUCTION

Recording of accounting data plays a vital role in running a business daily because it helps you track income and expenditures, ensure statutory compliance, and provide investors, management, and government with quantitative financial information, which can be used in making business decisions. The American Institute of Certified Public Accountants (2022, [2]), defines recording of accounting as the process of classifying and summarising in a significant manner and in terms of money, transactions and events which are, in part at least, of financial character and interpreting the result thereof. It is the process of identifying, measuring and communicating economic information to permit informed judgments and decisions by users of the information (AICPA, 2022). Business performance, as defined by the AICPA, refers to a company's accomplishments as measured using a variety of metrics known as key performance indicators (KPIs), including profitability, productivity, sales revenue growth, asset utilisation, employment levels, and customer satisfaction ratings. Business performance will be indicated by an increase in revenues of small enterprises, an increase in assets, and an increase in the number of employees. Terpilowski (2022, [20]) defined business performance as the ability of the organization to capitalize on its resources and accomplish its goals. However, this is a relatively inclusive definition. The study consists of two key variables: accounting practices, as the independent variable, and business performance, as the dependent variable. In the context of Tanzania, small and medium enterprises are the mainly formalized undertakings engaging between 5 and 49 employees or with capital investment from Tshs.5 million to Tshs.200 million, and for the case of medium enterprises; they employ between 50 -99 number of employees with capital investment of above 200 million up to 800 million respectively.

Manuscript received on 06 September 2023 | Revised Manuscript received on 06 October 2023 | Manuscript Accepted on 15 November 2023 | Manuscript published on 30 November 2023.

* Correspondence Author (s)

Ephraim Lewis*, Masters Student, Department of Economics and Business Studies, Mwenge Catholic University, Moshi, Kilimanjaro, Tanzania. E-mail: ephraim44@yahoo.ca, ORCID ID: [0009-0000-6915-7186](https://orcid.org/0009-0000-6915-7186)

Dr. Nyanjige Mayala, Lecturer, Department of Economics and Business Studies, Mwenge Catholic University, Moshi, Kilimanjaro, Tanzania. E-mail: nyanjigem@yahoo.co.uk

Prof. Evans Ogoti, Lecturer and Associate Professor, Department of Economics and Business Studies, Mwenge Catholic University, Moshi, Kilimanjaro, Tanzania. E-mail: eogoti17@gmail.com

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(URT, 2021) Recording accounting data is an essential part of the management process in any organisation, as it provides vital information to the business in its initial stages of planning, control, and decision-making processes. Sound recording, for instance, enables entrepreneurs to make informed business decisions, ensure the survival of their business, and monitor and evaluate business success. Therefore, the recording of accounting refers to the standard and practical application of accounting policies that occurs within a business entity. The success or failure of any small and medium enterprise like those dealing with consumer goods (supermarkets), depends on keeping accurate and timely accounting information to give a clear business image (Zotorvie, 2017, [18]). Recording practices involve the keeping of accounting records through documentation of all transactions of a business entity, including its assets, liabilities, and capital related to the business.

Amoako (2018, [4]) puts it that Small and Medium Enterprises are regarded as the bedrock for industrialisation. They play a vital role in the process of industrialisation as well as its sustainability in every economy. The contributions of Small and Medium Enterprises to the economic development of most developing nations are overwhelming. Small enterprises play a crucial role in employing a country's working population, contributing to government revenue generation through the payment of income tax by these employees, and providing income in the form of profits, dividends, and wages to households as needed. According to Amoako (2018), improving SMEs will also contribute to expanding the size of the directly productive sector in the economy, generating tax revenue for the government, and facilitating poverty reduction through fiscal transfers, as well as income from employment and firm ownership. Most Small and Medium Enterprises, especially those dealing with retail stores, are not registered as corporate bodies but as sole proprietorships, in which the registration procedures are less rigid compared to other forms of business organisations. Due to this advantage, SMEs in the retail sector are the largest form of business organisation, as they are found almost everywhere in the country and worldwide. Despite their numbers and importance across the country, studies indicate that 60% of these enterprises fail within the first five years of operation (Amoako, 2018). Good use of financial records assists businesses to plan appropriately and also to curtail misappropriation of resources (Mwebesa et al, 2018, [14]). Muchira (2012) observed that sound financial recording of business data can positively influence management decisions of business owners or managers. SMEs have been the backbone of economic growth and in driving industrial development (Omolomo, 2015, [17]).

Financial recording systems and reporting are crucial to ensuring the survival and growth of small and medium-sized businesses, particularly those in the supermarket sector. The keeping of proper records and writing of financial statements have significant benefits for enterprises. They serve as an essential management tool for every business, providing an accurate reflection of the business's economic performance. They also serve as a means to monitor performance and measure the accuracy of income and expenditure (Adjei and Anokye, 2017, [3]).

Due to the Lack of a proper accounting data system, different stakeholders involved with SMEs face numerous difficulties.

Sometimes, owners or managers of SMEs fail to understand their business's actual financial status. According to Wood (2015, [8]), recording of accounting data system provide a source of information to owners and managers of SMEs operating in any industry for use in the measurement of financial performance.. As they don't create financial statements and lack analysis, they often have poor asset management, credit management, and internal recording systems. They are commonly found to rely on single-entry, manual, and illogical accounting techniques. All these factors make it difficult for many small and medium-sized retail stores to sustain themselves in the competitive and sophisticated business arena and face threats to their growth and sustainability. Isaac, et.al (2014, [7]), stated that poor accounting recording is one of the top ten reasons why SMEs fail. They further argue that you cannot be in control of a business if you do not know what is coming and going out of the company. Therefore, without a record of accounting data for these business transactions, the company is operating blindly.

II. STATEMENT OF THE PROBLEM

Any business that wants to expand and operate effectively must maintain accurate financial records; therefore, this need is crucial. According to URT (2021, [21] Tanzania is home to over 3 million small and medium-sized enterprises (SMEs) that employ more than 5 million people. These SMEs are primarily in the informal sector, nevertheless. Despite declining from 62.5% of GDP in 1990 to 39.7% in 2020, [6], the informal economy's estimated size has increased (URT, 2021). The industry is still thought to employ 62.5% of the urban labour force annually, which is larger than the formal sector's projected 8.5% share. According to the Tanzania Chamber of Commerce, Industry, and Agriculture, small and medium-sized firms make up more than 95% of all businesses in Tanzania. The bulk of SMEs in Tanzania are found in the clothing and tailoring, furniture, food processing, and retail of consumer goods industries, with women playing a significant role in these industries (URT, 2021). The key justifications cited for these SMEs' focus on these industries are the low investment costs and the absence of the requirement to source resources from outside these industries. Together, they contribute about 35% of the country's Gross Domestic Product (GDP). Due to the significance roles played by SMEs, instance being supermarkets to the economic development of the world, regions and Tanzania for example, there will be a need to study on what contributes to their performance; recording of accounting as one of them, to ensure that they continue to provide services to the growing communities efficiently and effectively. Despite their numbers and importance across the country, studies indicate that 60% of these enterprises fail within the first five years of operation (Amoako, 2018).

However, there are few similar studies in Tanzania, such as Mkonyi (2018); it is therefore paramount for business enterprises to practice recording accounting data daily. This study will thus investigate the contribution of recording accounting data to the performance of SMEs,



focusing on a case study of selected supermarkets in Moshi Municipality.

III. RESEARCH OBJECTIVE

To assess the contribution of the recording of accounting data on the performance of the selected supermarkets in Moshi Municipality, Tanzania.

IV. THEORETICAL FRAMEWORK

This study was guided by Records Continuum Theory. It works under the assumption that, where activities and interactions transform documents into records, evidence and memory that are used for multiple purposes over time is produced. The Records Continuum Theory is an abstract conceptual model that helps to understand and explore recordkeeping activities (as an interaction) about multiple contexts over space and time. Recordkeeping activities span a period encompassing multiple action structures within recordkeeping, including contemporary recordkeeping, regulatory recordkeeping, and historical recordkeeping. Through policies, systems, organisations, processes, laws, and social mandates, archivists and record keepers can appraise records in a manner that accounts for the record from the period before its creation to its use in current record-keeping practices (Alhassan & Muazu, 2014). The International Council on Archives defines the records continuum theory as ‘a consistent and coherent process of records management throughout the life of records, from the development of recording systems through the creation and preservation of records, to their retention and use as archives’ (Flynn, 2001, [5]). When operating in any one dimension of the continuum, all the other dimensions are present, although the particular focus may be creation, capture, organisation or pluralisation. The theory was formulated in the 1990s by Australian archival theorist Frank Upward. The theory provides the theoretical justification for keeping business records (Alhassan & Muazu, 2014). The theory encompasses a consistent and coherent framework of management processes for records, spanning their creation, preservation, and use. The records continuum theory focuses on the multiplicity of purposes. It aims to develop record-keeping systems that capture, manage, and maintain records with sound evidential characteristics for as long as the records are of value to the organisation. (Mpumbane, 2020, [13]). The theory is based on four principles: The first principle is that, a concept of “record” which is inclusive of records of continuing value (archives) stresses their use for transactional, evidentiary, and memory purposes, and unifies approaches to archiving/recordkeeping, whether records are kept for a split second or a millennium. The second principle is that there is a focus on records as logical rather than physical entities, regardless of whether they are in paper or electronic form. The third principle is that the institutionalisation of the recordkeeping profession’s role requires a particular emphasis on the need to integrate record-keeping into business and societal processes and purposes. The final principle states that archival science is the foundation for organising knowledge about record-keeping. Such knowledge is revisable but can be structured and

explored in terms of the operation of principles for action in the past, the present, and the future (Mpumbane, 2020, [13]). The theory promotes the integration of record-keeping into the organisation’s business systems and processes. The theory provides a common understanding, consistent standards, unified best-practice criteria, and interdisciplinary approaches and collaborations in record-keeping and archiving processes for both paper and digital worlds. It also provides sustainable record keeping to connect the past to the present and the present to the future (McKemmish, 2001, [12]).

It provides a broader interpretation of records and record-keeping systems offered by the lifecycle (Flynn, 2001, [5]). The Continuum theory reminds us that records are created and maintained for use as a result of business and administrative functions and processes, rather than as an end in themselves.

Given that a record continuum does not define a record separately, the meaning and nature of the records it contains in the recent electronic record environment are examined through the analysis of axis and dimension in a record continuum model. (McKemmish, 2001, [12]).

The theory is relevant in this study because it highlights the importance of maintaining accurate business records, which can be instrumental in tracking an organisation’s performance. Without records, owners and managers of SMEs would remain oblivious of the progress of their firms. Other resource providers will also be unaware of how well their resources are managed and whether they will receive any returns on their investments. Record keeping has become the foundation on which the totality of modern businesses depends (Olukotun et al, 2012, [16]). This is because record-keeping helps a business measure its performance and profitability. It can also assist owners to detect fraud quickly. Record keeping and good record management are, therefore, essential for any corporate body to grow and function effectively. (Olukotun, et al, 2012).

V. REVIEW OF EMPIRICAL STUDIES

Kurniawati, (2016, [9]) carried a study on the impact of accounting records for business decision making and growth assessment of SMEs in Indonesia. A sample of seventy-five SMEs was conveniently selected from Central Java, Indonesia. Data were gathered through interviews and questionnaires, then analysed using quantitative techniques. The results showed that SMEs only kept records of cash inflows and outflows, which helped the owners to assess their levels of income generated and how the businesses were growing. However, scant records were kept to assist in decision-making. She recommended that SMEs be motivated to maintain accurate accounting records, as the role of SMEs in a nation's development cannot be overstated.

Yet their growth into bigger firms is often beset with many challenges. The study by Kurniawati (2016 [9]) used a sample of 75 SMEs, which was insufficient to draw conclusions about the population of his study. The quantitative technique of data analysis is unclear, considering that the data were gathered through interviews and questionnaires. The

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researcher does not specify which respondents used the questionnaires and which used the interview. The level of business growth cannot be measured solely by the income generated, as revealed by records of cash inflows and outflows. This study will, however, measure other key performance indicators, such as the level of performance beyond income generated and the educational background of the practitioners of record keepers. In Cape Coast Metropolis, Ghana, a study by Lawrence (2017, [10]) looked at how business owners perceived the impact of accounting records on the expansion of small and medium-sized enterprises (SMEs). The study used a survey design and quantitative research methodology. A sample of 100 businesses was selected using the simple random sampling approach from a population of 135 registered SMEs from the Cape Coast Chamber of Commerce. For the study, structured survey questions were employed to collect primary data. One hundred completed questionnaires were collected in total, and those were analyzed. Even though the majority (74%) of the SMEs surveyed believed accounting to be a crucial tool for business performance, the study indicated that the majority of them did not maintain comprehensive written records. A shortage of personal recording experience, a shortage of record-keepers, a lack of resources, among other issues, were obstacles faced by SME owners in accounting. The majority of SME owners believed that accounting had an impact on SME performance, and the level of education of SME owners or managers also had a favourable link with their accounting practices, according to the study. This leads to the conclusion that the researcher wanted to investigate how SME owners perceived the impact of their accounting data. To make a sound judgment in that situation, the researcher needed both the quantitative and qualitative data. The qualitative data were collected using the interview guide, and the quantitative data were obtained from the questionnaires, which served as the research instruments. To the contrary, this study collected quantitative data using questionnaires and the data from the interview schedule were used to supplement the data from the questionnaires. In Chuka Town, Kenya, Mutua (2015, [15]) conducted research on the impact of accounting methods on the expansion of small and medium-sized businesses. This study employed a survey methodology and an explanatory study design. According to the data, only 52.7% of the respondents maintained financial records. As a result, many firms lack useful records for the owner. The researcher concluded that accounting impacts on the growth and performance of SMEs in terms of level of sales, size of the business and level of profitability and there is need for cooperation therefore from all the stakeholders in ensuring small and medium businesses are operated in a more professional manner to attain the economic growth as whole. The researcher did not disclose the total population size of the study or the sample size used, resulting in a 52.7% representation of SMEs that maintained financial records. Additionally, the exact number of SMEs lacking financial records was not specified in the study population. However, the researcher did not mention some of these accounting impacts on the growth of SMEs. This study aims to address this gap by identifying the number of SMEs that lack record-keeping within the study population. A second investigation into the impact of accounting records on the performance of

Small and Medium Enterprises in Uganda was carried out by Mosha (2019, [1]) at Entebbe Municipality. According to the report, most SMEs struggle to grow due to several obstacles, including inadequate accounting records. A company's ability to manage its finances and make wise financial decisions, which in turn enhances performance and growth, depends on having accurate accounting records. In addition to using questionnaires, secondary sources, such as reports, memos, and charters, were examined. To understand and analyse the results and provide answers to the targeted research questions, the findings were processed using the SPSS data analysis tool. The research revealed that the majority of SMEs agree that maintaining accurate accounting records improves business operations, reduces record-keeping expenses, and promotes effective record-keeping practices. Additionally, business workshops guide in maintaining accurate records. A study of this nature should be conducted; however, it should only focus on minor organisations. Understanding how small and medium-sized businesses are performing in terms of record-keeping is important because the necessity for proper accounting record-keeping increases as a business grows in size. The researcher does not provide details on the methods or approaches applied or the research design employed. The total population and sample size of the study were not provided, nor were the sampling procedures. The researcher also did not describe the reliability and validity of the tools used in the study, nor did they provide the exact figures obtained from the study through primary and secondary data. This study will not consider secondary data but rather will confine itself to primary data, using a quantitative approach to assess the contribution of recording accounting data to the performance of the selected supermarkets. In his study, Sunday (2022, [19]) reaffirmed that record-keeping is a crucial asset and the lifeblood of business, enabling every business endeavour to determine its financial situation at any time. The study aimed to investigate the impact of financial records on the performance of Small and Medium Enterprises (SMEs) in Northern Taraba State, Nigeria. 95 SMEs were surveyed using a standardized questionnaire to gather primary data. Descriptive statistics and regression analysis were employed to analyse the data and test the hypotheses at a 5% significance level. Respondents concurred that asset records, inventory records, and cash records all had a favourable impact on the functioning of SMEs. The regression results revealed that cash records, inventory records, and asset records jointly explain 77% of the variations in the dependent variables. It is therefore recommended that SMEs should perform record-keeping and maintain their financial records simply and consistently, employing experts in the field of accounting to guide and help reduce classification errors in the books of original entries, as well as sensitising SMEs to the need to maintain constant financial performance.

The study's findings do not demonstrate the impact of financial records on the performance of SMEs, as stated in the study's objective. Friendly rules and regulations regarding the establishment of SMEs should be implemented, and regulatory constraints must be loosened to enable them to run smoothly; otherwise, they

will become a death trap for businesses. However, they can use these findings to make accounting practices mandatory for small and medium-sized enterprises, considering the substantial benefits they would bring to both the enterprises and the country as a whole. The study has gone through various empirical reviews related to the current research. Generally, most of the revealed studies have been conducted in multiple areas, including private companies, related business entities, and public organisations. However, the present study was conducted in only private entities, specifically supermarkets, which allowed for more findings. Moreover, most of the revealed studies have employed both qualitative and quantitative approaches in conducting their research; however, the present study will adopt only a quantitative research approach to assess the contribution of accounting records to the performance of the selected supermarkets in Moshi Municipality. In brief, the novelty of this study lies in addressing these gaps.

VI. METHODOLOGY

The study employed a cross-sectional survey using a quantitative approach to assess the contribution of recording accounting data in the selected supermarkets. The qualitative data generated from the managers using the interview schedule were converted into themes and used to supplement the quantitative data. It used a population of 150 small and medium enterprises of selected supermarkets, which are mainly registered to operate in Moshi Municipality. The sample size consisted of 100 supermarkets in this area, which was determined using Silvin's formula. The total sample size for this study included 100 supermarket managers, 100 accountants or cashiers and 100 storekeepers. The purposive sampling technique was used to select respondents, utilising two instruments: questionnaires and interview schedules. To ensure the validity of the research instruments, the researcher presented the instruments to university experts for scrutiny

and suggestions on their validity, relevance, clarity, and suitability of the information contained within them. To establish the reliability of the research instruments, pilot testing was conducted. The researcher selected a few respondents who were not part of the expected sample in the study and administered the questionnaires to verify whether they would yield the expected results, similar to those obtained in the actual fieldwork. The researcher then used Cronbach's Alpha test on the obtained results, which yielded a reliability value of 0.749, indicating that the instrument was reliable for data collection. Only primary data were gathered for the study, and descriptive statistics, including percentages, frequency counts, tables, means, and standard deviations, were used to analyse the quantitative data. The SPSS program, version 22, was used to analyse the generated quantitative data.

VII. FINDINGS AND DISCUSSION

After the researcher had distributed the questionnaires to the respondents, they completed and returned them to the researcher for analysis. Likewise, the researcher administered the interview schedule to the supermarket managers. For those who had no time to be interviewed, the tools were left with them and collected after the agreed-upon time. Therefore, the following is a summary of the resulting work:

A. Demographic Characteristics of Participants

This section presents the demographic information of the supermarket's accountants, cashiers, and storekeepers. More specifically, this chapter presents pertinent demographic information relevant to this study, as inquired from the respondents. It is essential in this study to understand specific background characteristics of the research participants. The demographic characteristics of the questionnaire respondents included gender, age, education level, years of experience, and their positions in the supermarkets. [Table 1](#) shows demographic characteristics of the mentioned participants:

Table 1. Demographic Characteristics of the Accountants/Cashiers and Storekeepers (n=193)

		f	N %
Gender	Male	84	44
	Female	109	56
Age	18-25	23	12
	26-35	96	50
	36-45	56	29
	Above 46	17	9
	Primary	9	5
Education Level	Secondary	60	31
	Diploma	79	41
	Degree	44	23
	Masters	0	0
Years of Experience	1-5	130	67
	6-10	53	27
	11-15	9	5
	Above 16	1	1
Position in your work	Accountant	53	27
	Cashier	46	24
	Storekeeper	94	49

Source: Field data (2023)

The survey included 84 men and 109 women from the supermarkets in the Moshi Municipality, as shown in Table 1. This demonstrates that 44% of respondents were men and 56% were women. The fact that women often participate more in these enterprises can be used to explain why women are more dominant (URT, 2021). Additionally, 44% of the

respondents were men and 56% were women. These findings indicate that there was representation of both male and female accountants, cashiers, and storekeepers in this study, with females outnumbering males. Additionally, Table 1 presents the age of the research participants in

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groups. This helped the researcher determine the number of adult participants in the business who participated in the study. The adult age group ranged from 26 to 45 years old, with 50% of the respondents falling within this category, specifically between 26 and 35 years old, and 29% between 36 and 45 years old. 12% of the participants were below the adult age, and 9% were above the adult age. These findings indicate that there was representation of all major ages.

The education level of the participants was included in this study, as shown in Table 1, to help the researcher understand the level of knowledge the participants had in answering the questions asked in the questionnaires. The table reveals that only 5% of individuals had completed elementary school, while 31% had completed secondary school. On the other hand, none of the respondents had a master's degree; instead, 41% had a diploma and 23% had a degree. This implies that the majority of respondents had sufficient knowledge to understand the questions asked by the researcher in the questionnaires; therefore, the answers given were valid.

The number of years of experience from Table 1 was relevant in this study, as it helped the researcher understand the level of expertise of the participants. This was, however, grouped into four groups: Group 1, which included participants with experience between 1 and 5 years, had 130 participants (67%); and Group 2, which included participants with experience between 6 and 10 years, had 53 participants (27%). Furthermore, between 11 and 15 years, 9 (5%) of the respondents fell into this category, and those above 16 years of age comprised 1 (1%) of the respondents. These findings

indicate that the majority of respondents had limited workplace experiences; therefore, their responses are insufficient to justify the questions asked. Only 27% of the reactions are strong enough to justify the study.

Table 1 also shows the respondents' positions in the supermarkets. The demographic characteristics of the participants were included to help the researcher focus on the targeted experts in keeping accounting records. As shown in Table 53, 27% were accountants, 46 24% were cashiers, and 94 49% were storekeepers. This implies that the majority of supermarkets have employed fewer accountants compared to cashiers and storekeepers. Much of the response did not come from the expected employees, who were the accountants and cashiers, but from the storekeepers.

B. Contribution of Recording of Accounting Data in the Performance of the Selected Supermarkets

The purpose of the study was to gather data on how the performance of the selected supermarkets was influenced by accounting recording. Surveys with both closed-ended (Likert scale) and open-ended questions were used to gather data for this study. The surveys were given to storekeepers and accountants/cashiers at supermarkets. Furthermore, data for this research question were obtained from an interview schedule conducted with supermarket managers. [Table 2](#) shows the responses of the accountants/cashiers and storekeepers on how the recording of accounting contributes to the performance of the selected supermarkets.

Table 2. The Responses of Accountants/Cashiers and Storekeepers on Contribution of Recording of Accounting data to the Performance of the Supermarkets (n=193)

		SD		D		U		A		SA		Mean	SD
		f	N %	f	N %	f	N %	f	N %	f	N %		
i	Proper recording of accounting data brings improvement to your business.	5	2.6%	4	2.1%	8	4.1%	50	25.9%	126	65.3%	4.49	0.88
ii	Educational background of the accountant in recording accounting data helps your business to bring proper accounting records	2	1.0%	4	2.1%	11	5.7%	88	45.6%	88	45.6%	4.33	0.76
iii	Your business ensures that dates, descriptions and amounts recorded on Cash Sales Receipts are up to date in recording accounting data.	2	1.0%	5	2.6%	29	15.0%	101	52.3%	56	29.0%	4.06	0.79
iv	Proper accounting data helps to provide the profit of your business.	4	2.1%	24	12.4%	16	8.3%	61	31.6%	88	45.6%	4.06	1.11
v	Proper recording of accounting data helps keep daily business records up to date, thereby increasing your business's revenues.	8	4.1%	12	6.2%	8	4.1%	62	32.1%	103	53.4%	4.24	1.07
vi	Recording accounting data enables the business to manage its finances, which ultimately increases its current assets.	2	1.0%	6	3.1%	25	13.0%	78	40.4%	82	42.5%	4.20	0.86
vii	Recording accounting data helps make informed financial decisions for your business, including decisions related to employment.	3	1.6%	7	3.6%	24	12.4%	70	36.3%	89	46.1%	4.22	0.91
viii	Recording of accounting data simplifies the process of preparing financial statements.	6	3.1%	12	6.2%	14	7.3%	80	41.5%	81	42.0%	4.13	1.00
ix	Recording accounting data always minimises errors that would affect decision-making.	4	2.1%	15	7.8%	16	8.3%	84	43.5%	74	38.3%	4.08	0.98

x Fraudulent and theft actions are minimised by recording accounting data.

Grand mean and standard deviation 6 3.1% 16 8.3% 19 9.9% 68 35.4% 82 42.7% 4.08 1.08
4.20 0.90

Source: Field data, (2023) SD = Strongly Disagree, D = Disagree, U = Undecided, A = Agree and SA = Strongly Agree

The data in Table 2 indicate that 176 (91.2%) of the respondents, who were accountants, cashiers, and storekeepers, agreed that proper accounting recording brings improvement to their businesses, with a strong mean of 4.49 and a standard deviation of 0.88. This was disagreed with by (5%) respondents; this is the indication that there is a contribution between proper recording accounting and business performance. This implies that the recording of accounting contributes to the performance of supermarkets and other business enterprises. The data in Table 2 also indicates that the educational background of the recording staff helps the business maintain proper accounting records. This was agreed upon by 176 (91.2%) of the respondents, with a mean value of 4.33 and a standard deviation of 0.76. As indicated in the table, two respondents disagreed with the concept of proper accounting records and educational background as presented by the 2%. This implies that the academic background of employees has a significant contribution to the recording of accounting and, ultimately, to the business performance of supermarkets.

81.3% of the respondents agreed that the business should ensure that dates, descriptions, and amounts recorded on cash sales receipts are up-to-date in the recording of accounting data; only 17.6% of the respondents disagreed. Therefore, this indicates that supermarkets ensure that details such as dates, descriptions and amounts are recorded in the books and are up to date. Regarding the provision of profit in the business, Table 1 shows that more than half of the respondents (77%) have a mean above average of 4.06 and a standard deviation of 1.11. Agreed that proper accounting records help to provide profits of the business. The data also indicate that, among 194 respondents, 28 (14.5%) disagreed that adequate accounting records help give a profit for the business. This implies that there is a contribution of the accounting records of the business and the profits earned. This is in line with Mutua (2015), who conducted research on how accounting practices affect the growth of small and medium-sized businesses in Chuka Town, Kenya, and came to the conclusion that recording accounting data has an impact on how well SMEs perform in terms of sales volume, company size, and profitability. This finding suggests that accurate accounting records facilitate the provision of firm earnings. Making sound financial decisions for the firm, such as hiring new employees, is aided by the recording of accounting data. This was agreed upon by 159 (82.4%) of the respondents, with a strong mean above average of 4.22 and a standard deviation of 0.99. As a result, the recording of accounting data enables supermarkets to make informed business and employment decisions.

The data from table 2 also shows 165 (85.5%) of the participants with a mean value of 4.24 and standard deviation of 1.07 agreed that, proper recording of accounting help to keep daily business records up to date and hence increase revenues of the business, it was only 20 (10.5%) of the respondents disagreed on that. This means there is a

relationship between the recording of accounting and the business's sales revenues. Ie. Proper recording of accounting data helps keep daily business records up to date, thereby increasing the business's revenues. This finding aligns with Kurniawat's (2016) research on the impact of accounting records on business decision-making and the growth assessment of small and medium-sized enterprises (SMEs) in Indonesia. Recording of accounting data also simplifies the process of preparing financial statements, as agreed by 161 (83.5%) of the participants and disagreed with by 18 (6.3%) participants (Table 2). Thus, the process of preparing financial statements is highly influenced by the recording of accounting data, as indicated by a mean of above average 4.13 and a standard deviation of 1.00.

Table 2 shows that 160 respondents (82%) concur, with a mean above average of 4.20 and a standard deviation of 0.76, that capturing accounting data helps the organisation manage its finances, ultimately increasing its current assets. A total of 8 respondents (4%) disagreed with this, leaving 25 people uncertain. This suggests that the recording of accounting data contributes to increases in the company's current assets. Additionally, Sunday (2022, [19]) discovered in his research that asset records, inventory records, and cash records all had a favorable impact on the performance of SMEs. As a result of the conclusion above, it follows that accounting records enable businesses to manage their finances effectively and build up their current assets.

Moreover, it has been agreed that the recording of accounting data always minimises errors that could affect decision-making. This concept was agreed upon by 158 respondents (81.8%) (Table 2). This has been disagreed with by 19 respondents (9.9%) and 16 respondents (8%) who did not express a decision. This implies that errors, which generally affect business decision-making, are minimised by the recording of accounting data. This eventually shows that fraudulent and theft actions are minimised through the recording of accounting. This finding is also consistent with the conclusions of Mosha's study (2019, [11]), which showed that the majority of SMEs believe that maintaining good accounting records leads to business improvement and that a set of procedures helps reduce record-keeping errors and develop proper record-keeping practices.

Table 2 also shows that the majority of participants agreed that the recording of accounting data minimises fraudulent and theft actions. It is shown to have a valid percentage of 78.1%, a mean value of 4.08, and a standard deviation of 1.08. A minority of respondents, about 11.3%, did not agree that the recording of accounting data minimises fraudulent and theft actions. This implies that recording accounting data helps minimise fraudulent and theft actions in supermarkets.

Contribution of Recording of Accounting Data on The Performance of the Selected Supermarkets in Moshi Municipality, Tanzania

Table 3. The Responses of the Supermarket Managers on the Contribution of Recording of Accounting Data on the Performance of the Supermarkets As Administered by Using the Interview Schedule

		f	N %
Sales revenues	Increase	89	92
	Decrease	5	5
	No impact	3	3
Supermarket's assets	Increase	85	89
	Decrease	6	6
	No impact	4	4
Number of employees	Increase	83	88
	Decrease	4	4
	No impact	7	7

Source: Field data (2023)

The data in Table 3 shows the responses of participants interviewed by the researcher using the interview schedule. The researcher interviewed those managers who had immediate time; for those who had no time, an interview schedule with open-ended questions was left for them to complete at their convenience. The researcher collected the responses on time. The managers were asked to give their views on what they think were the contributions of recording accounting to the performance of the supermarkets. Table 3 shows the responses from the participants:

Therefore, Table 3 supplements the data from Table 2, as 92% of the respondents agreed that recording accounting increases sales revenues, 89% agreed that it increases supermarket assets, and 88% stated that it increases the number of employees. Only 5% disagreed that recording accounting contributes to increased sales revenues, while 6% disagreed with its contribution to growing assets. In comparison, 4% disagreed with its contribution to increasing the number of employees. This data reveals that the recording of accounting contributes to an increase in sales revenues, assets, and the number of employees in supermarkets.

VIII. CONCLUSION

Based on the findings obtained above, it is concluded that the performance of business enterprises, especially supermarkets, is highly contributed to by the recording of accounting data. It also brings about business improvements in enterprises, as agreed by the majority, with a mean of 4.49 and a standard deviation of 0.88. This is because the mean above 3 shows a strong relationship between the variables, and a smaller standard deviation indicates highly grouped data and a high level of precision between the variables. Additionally, the educational background of accountants, cashiers, and storekeepers has a significant impact on accounting record-keeping, which in turn affects business performance. It helps the practitioners in recording of accounting to bring proper records keeping, as indicated by strong mean of 4.33 and standard deviation of 0.76 Proper recording of accounting helps to increase business assets, as shown in the table with the mean of 4.22 and standard deviation of 0.86, therefore; all business owners should practice it. Additionally, it was discovered that accounting tracking helped businesses make informed financial decisions, including hiring. This has a mean of 4.22 and a standard deviation of 0.91, indicating that the research participants strongly agreed with it. Business enterprises

should maintain proper accounting records to support their operations, especially when making employment decisions. The ability to manage finances thanks to accounting records eventually leads to a rise in current assets, which have a mean of 4.20 and a standard deviation of 0.86. It is therefore concluded that the recording of accounting contributes to an increase in sales revenues, current assets, and the number of employees of the supermarkets, as the overall results of the research objective have an above-average mean of 4.20 and a standard deviation of 0.90 (Table 2).

RECOMMENDATIONS

Based on the conclusion, the researcher recommends that SMEs should maintain accurate accounting records and consistently update their financial records, depending on the type of business enterprise. This is because proper accounting recording brings improvement to the business, helping management make informed financial decisions, such as increasing assets and hiring more employees. Companies' management should ensure that accounting practitioners have an adequate educational background to maintain competence in accounting and record-keeping. Additionally, recording accounting helps companies to increase their sales revenues; thus, it is an inevitable exercise for business enterprises. Furthermore, businesses that do not maintain accounting records should do so for their operations to benefit from the findings. More so, authorities should decide and put into force some rules and regulations for any business, regardless of its size, to keep accounting records. This is because, through the records, the business will generate more revenues, increase profits, and consequently increase government revenues by paying appropriate taxes on the gains made.

DECLARATION STATEMENT

Funding/ Grants/ Financial Support	No, I did not receive any financial support for this article.
Conflicts of Interest/ Competing Interests	No conflicts of interest to the best of our knowledge.
Ethical Approval and Consent to Participate	No, the article does not require ethical approval or consent to participate, as it presents evidence that is not subject to interpretation.
Availability of Data and Material/ Data Access Statement	Not relevant.
Authors Contributions	All authors have equal participation in this article.

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AUTHOR'S PROFILE



Ephraim Lewis Kimambo Bom was born in Tanzania, in the Kilimanjaro region, at the Peak of Africa, on Kilimanjaro Mountain. I am a hardworking, motivated, and enthusiastic Administration Assistant with a proven track record in Business Administration and Project Management. I always strive to achieve. I strive to meet the highest Standards possible in any given task and

situation. I am accustomed to working in a Challenging and fast-paced environment, particularly when dealing with multiple projects simultaneously. Competent in computer programs, especially Microsoft Word, Microsoft Excel and PowerPoint, with good communication skills, fluent spoken and written English and Kiswahili languages; Pursue MBA (Acc).



Prof. Evans Ogoti is an Associate Professor at Mwenge Catholic University. He is a specialist in educational administration and planning, as well as a training expert in quality assurance in higher education, with the Inter-University Council for East Africa. He is currently heading the Department of Education (Curriculum and

Innovation) and serves as the coordinator of University programs at Mwenge Catholic University. He holds a Bachelor of Education from Moi University (Nairobi), a Master of Education in Educational Administration and Planning from the Catholic University of Eastern Africa (CUEA) –Nairobi and a Doctorate in Educational Administration and Planning from CUEA. He is the Chair of the Society of Educational Research and Evaluation in Kenya (SEREK).

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