What Characteristics of Technology and its Vendor Encourage Continuous Usage Intention of Accounting Software in SMEs?

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ABSTRACT

The purpose of this study was to identify the technology related factors (accounting software) and its suppliers that influence SME owners or managers to adopt and continue using accounting software. Using a convenience sampling technique, data were collected from 356 respondents who worked as the owner or manager of SMEs in Bangladesh. Partial Least Square (PLS) method with Structural Equation Modeling (SEM) was used to analyze the data, and SPSS 24.0 and Smart PLS 3.0 software were used. It was revealed that perceived usefulness, technological characteristics (functionality, timeliness, security and safety) and software vendor related factors (reputation of vendor, regular after sales service, quality support services) drove the users of accounting software in SMEs to continue usage of the software. The study also found that the perceived ease of use and the software price did not influence the behavioural intention of managers to use accounting software. Through identifying the factors driving the behavioural intention of users for selecting the best accounting software, the study is likely to contribute to the decision makers (SMEs owners/managers), software providers, and marketers in information technology (IT) filed in emerging nations like Bangladesh and other nations with a similar context.

Keywords: Small and Medium Enterprises, Accounting Software, Software Vendors, Technology, Continuous Usage Intention

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INTRODUCTION

SMEs, as a striving sector of any economy, are keeping substantial contribution in economic development through creation of employment, income generation, poverty reduction, and social development (Munasinghe & Munasinghe, 2015). Bangladesh is also experiencing an astonishing expansion of small and medium enterprises (SMEs) over last one decade- its number increased four to five times (7.9 million now) from the mid-1980; contributing to the country's GDP to 25%, playing a role in the supply chain of other product, shaping the rural economy through employment generation (Bidisha, 2023). Although SMEs in Bangladesh are producing over 90% of total industrial units which account for 45 % manufacturing value addition of the country in the journey towards a progressive economy, they lack technological know-how (Sattar, 2023). Thus, to ensure growth in SMEs, adoption of new technology is essential. Accounting software, one of the technological know-hows, can boost the growth of small business through better cost control, accurate reporting, lesser time consumption, insightful business reports, and enhanced forecasting. Accounting software system, a mechanism of Information and Technology (IT) systems which aids in the overseeing and control of financial and economic related aspects. (Rahman et al., 2015).

Acceptance of digital technology, especially accounting software can help reduce costs for bookkeeping, inventory maintenance, sales and expense control and thereby help SMEs to recover from financial distress (Sastararuji et al., 2022; Kumar & Ayedee, 2021). Most SMEs seek government support because of their poor financial management caused by their accounting system failing to produce financial statements in accordance with applicable accounting standards. A good accounting software is inevitable to ensure good financial management under the conditions of accountability, transparency, sound borrowing capacity with an exact picture of financial soundness (Lindawati et al., 2023).

As a good accounting software keeps the business in control, saves time and cost (Kabir et al., 2015), owners-managers should give the highest value for selecting the proper accounting software for the business to execute accounting functions, keeping financial records, retrieving data, sorting and grouping, summarizing, preparing reports and communicating the information to various groups of stakeholders.

But the selection of effective accounting software requires judgement of the institutional, environmental, individual, technological and supplier related factors (Lutfi, 2022). Among these, technology is an important consideration for the users as technological features and the service of technology suppliers are always advancing day by day to suit with the requirements of organizations. That is why SMEs should master the technological criteria, and its vendor related factors before continuing the usage of accounting software.

This study emphasized on identifying the key technological properties and technology supplier related attributes that can help the owners and managers of SMEs in Bangladesh in selecting a proper accounting software and deciding the continuation of using the current software. As such, the software developers and marketers of accounting software can also benefit by embodying the factors considered by the users in developing and marketing accounting software. Therefore, the current study investigated features of technology (accounting software) and its supplier related factors that drove the SMEs managers or accountants to continue their current accounting software usage.

According to National Industrial Policy 2016, SMEs in Bangladesh were defined based on their investment level and number of employees. This policy classified SMEs in the following ways. Businesses with investment less than BDT 10 lakh and a working force of lower than 16 were grouped into Cottage Industries. Industries with investment spanning from BDT 10 lakh to BDT 75 lakh and number of employees between 16 and 30 individuals fell into category of Small Industries; further divided into two sectors such as manufacturing and service sectors. Industries with investments ranging from BDT 75 lakh to BDT 15 crore and workforce number between 31 and 120, were manufacturing small industries whereas small service industries required investments between BDT 10 lakh and BDT 2 crore with 16 to 50 employee numbers. Conversely, Medium industries were further divided into manufacturing and service. Manufacturing medium industries need investments between BDT 15 crore and BDT 50 crore with number of employees between 121 and 300, while service medium industries must have the investment spanning from BDT 2 crore to BDT 30 crore and workforce from 51 to 120 people. Other industries fell in the category of Large Industries.

Our research used the following terms as SMEs: A micro business is an enterprise with less than 10 individuals as employees. A small enterprise is one requiring employee greater than 10 but less than 50. A medium enterprise is one having more than 50 but less than 200 employees (Hossain et al., 2023; Muangmee et al., 2021).

THEORETICAL UNDERPINNINGS

Literature Reviews

Accounting software is crucial to leverage the accounts of business, save time and to access information from anywhere. Business efficiency through cost minimization, timely and accurate decision making and financial soundness of business of all sizes largely depend upon the accounting software (Sastararuji et al., 2022). Thus, selection of proper accounting software is inevitable for the any business. Various scholars have pointed out factors that drive the technology of software adoption intention. Review of the recent literature regarding factors affecting technology or software adoption is summarized in Table 1, below:

Table 1: Literature Reviews

Authors and Year	Country and domain	Subject Matter	Evidence
Abdinur and Karcioglu (2023)	Somalia AIS	Adoption of Accounting Information System in SME	Top management support, and staff competency have positive effect; perceived usefulness (PU), and perceived ease of use (PEOU) have no effect on behavioural intention.
Thuy Anh (2022)	Vietnam AIS	Outsourcing of Accounting Activities in Small and Medium Transport Enterprises.	Regularity, frequency, and trust positively influence the outsourcing of accounting; Assets specificity, environmental uncertainty negatively impact.

Hai et al. (2022)	Malaysia IT	Influence of Technology Acceptance on Small and Medium-sized Enterprise (SME) Performance. Sam	Performance expectancy, facilitating conditions, and technophobia are significant influential factors.
Saad et al. (2022)	Jordan Cloud based AIS	Intention to Adopt Cloud Accounting	Relative advantages, security issues, support of top management, organizational fitness, market competitiveness and supplier's support.
Uzkurt et al. (2023)	Turkey IT	Digital technology use (mobile applications) of SMEs during the COVID-19 pandemic and its impact on motivation and job performance.	PU and PEOU of mobile applications have a positive effect on employees' perceived Job performance (JP); whereas perceived motivation at work (MW) act as mediation factor.
Hossian et al. (2023)	Bangladesh, E-commerce	Utilization of technological factors to promote e-commerce adoption in SMEs	ICT adoption, productivity growth, research and development activity, strategic innovation are positively associated with e-commerce adoption; internet connectivity and business data management are not positively related with e-commerce adoption.
Ilona (2020)	Indonesia, IT	Mediation effect of perceived ease of use on two factors of Technology Acceptance Model (TAM).	PEOU mediates the relationship between effort expectancy and mobile application usage intention, performance acceptancy and mobile application usage intention.
Lutfi (2022)	Jordan Cloud based AIS	Intention to use cloud-based accounting information system in SMEs.	Technological, organisational and environmental factors significantly affect the user's adoption intention.

Lindawati et al. (2023)	Indonesia Cloud based AIS	Effect of technology, organisation, environment and individual factors on intention to adapt cloud-based accounting software.	Technology, organisation, environment and individual factors influence cloud-based accounting software usage intention.
Mohamed and Ramli (2022)	Somalia Computerised AIS	What drives the implementation of computerized accounting systems in small and medium-sized enterprises?	Management commitment, Human capital efficiency, Business user competency, and cost capabilities significantly influence implementation of computerized accounting systems.
Yawised et al. (2022)	N/A IT	Factors Affecting SMEs' Intention to Adopt a Mobile Travel Application based on the Unified Theory of Acceptance and Use of Technology (UTAUT-2).	Effort expectancy, Performance expectancy, social effect, facilitating environment, hedonic motivation, price value, habit behaviour, behavioural intention, and use behaviour, together with three moderators: age, gender, and experience are the significant affecting factors.
Tram and Tuan (2019)	Vietnam AS	What drives the choice of accounting software in SMEs.	Users' requirements, software features, software suppliers, software cost, support situations, and social impact are influential.
Thottoli (2020)	Oman AS	Impact of knowledge on the use of accounting software in SMEs.	Theoretical and practical knowledge of generalized accounting software greatly influence the use of such software.
Muneerali (2020)	Oman AS	Impact of accounting software among SMEs accountants in Oman.	Training, update feature, speed, fast internet, safety and security, knowledge, experience are the main factors affecting the choice of accounting software.
Vysochan et al. (2021)	*Ukraine* AS	Accounting software selection for SMEs using the fuzzy topsis method	Price, consumer support, ease of learning and ease of use, functionality are the dominating considerations.
Sastararujiet al. (2022)	*Thailand* experts, Cloud based AIS	Adoption of Cloud accounting in SMEs	Technological, organizational, environmental, vendor-, and owner-related factors influence accounting software selection.

Mujalli et al. (2024)	Saudi Arab Cloud Accounting	Cloud accounting adoption in SMEs	Relative advantages, compatibility, complexity, organizational resources, employee capability, senior management support, mimetic pressures, normative pressures, perceived usefulness and perceived ease of use.
Nguyen et al. (2024)	*Vietnam* Digital transformation in Accounting	Factors influencing the digitalization in Accounting of SMEs	Top management support, strategy alignment and organization's awareness are the dominant constructs.
Permatasari et al. (2024)	*Indonesia* Cloud accounting	Factors affecting the acceptance of cloud accounting in Micro, Small, and Medium enterprises (MSMEs) using UTAUT framework	Performance expectancy, effort expectancy, and facilitating conditions are the significant factors.
Musyaffi et al. (2025)	*N/A* Cloud accounting	Factors influencing the choice of cloud accounting in MSMEs based on TAM framework	Digital literacy and compatibility influence both PEOU and PU whereas, relative advantage favourably influences POU but not PU of cloud accounting. However, technological complexity is the great influential factor in embracing the cloud accounting.

Source: Literature Analysis

The aforementioned Table is evidence that the most of factors affecting accounting software or accounting information system (AIS) or technology in SMEs of different countries were related to user's organization, environment, and software vendor, yet there is a scarce of research efforts for adoption in the same context in Bangladesh, with a lack of a stronger theoretical connection to the Technology Acceptance Model (TAM). According to TAM, users' desires to adopt is affected by two primary factors of perceived usefulness (PU) and perceived ease of use (PEOU) (Davis, 1989). Most of the reviewed studies have focused on the significance of organizational factors, external factors and software features aligning the TAM framework. But the existing studies have overlooked the interplay between perceived usefulness and perceived ease of use in encouraging the continuous or long-term usage aspects for SMEs in Bangladesh.

With the change in environment, every business accounting system has also become complex nowadays; hence the owners search for software that can manage their business easily and effectively. That is, most owners seek simple and easy accounting software to streamline the financial process and track the success of the business. But, the extensive efforts to find out what characteristics of software and vendors drive the SME owners or managers to use accounting software continuously in Bangladesh is still lacking in the current literature. Besides, existing research has ignored whether the technological factors and vendor related factors affect the user's behavioral intention in the continuation of the use of current accounting software in future.

Therefore, it is essential to find out the features of accounting software and its vendors that drive the intention to use the accounting software in SMEs in Bangladesh in the future. Hence, by aligning the analysis with the TAM**,** this study aimed at finding the extent to which PEOU and PU along with software features and vendor related factors, drove the continued use within SMEs in Bangladesh. Following this knowledge gap, the current study focused on addressing the following research questions:

What aspects of technology (accounting software) and its vendor matter in driving the SMEs in Bangladesh to continue the use of accounting software in the future? Consequently, the following research framework (Figure 1) is proposed.

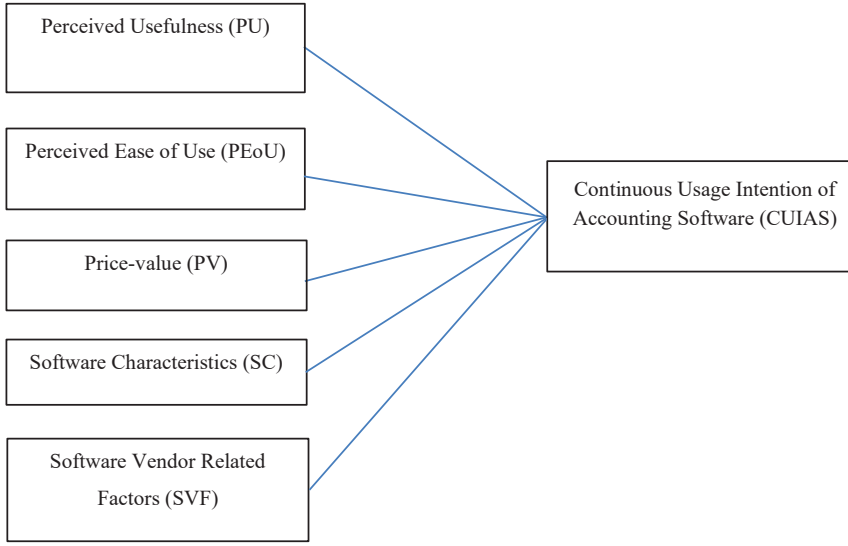

Figure 1: Model: Research Fframework

Technology Acceptance Model (TAM)

The TAM is defined as an individual's voluntary acceptance of any technology (Kamal et al., 2020). Thus, it indicates a positive adoption decision of users of technology. Several models were developed to study the behavioral intentions of users. TAM is the oldest and widely used model so far in describing behavioral intentions for accepting technology. Uzkurt et al. (2023) argued that TAM is popularly used to estimate the behavioral desires to welcome computer-technology at both the individual and organizational level. TAM, originating from the field of sociology and psychology, was introduced by Davis et al. (1989) with the major objective of predicting the acceptance of new technology among users. The prime constructs of this model are two; Perceived Usefulness (PU) and Perceived Ease of Use (PEOU). Davis defined PU as the extent to which users believe that applying a particular technology will increase job performance, and PEOU is the users' perception that using any system or technology requires no effort. Serrano et al. (2021) and Syafruddin (2012) argued on assessing and predicting user's willingness for technology adoption by using these two basic factors of 'PEOU' and 'PU'.

Over time, TAM was upgraded by incorporating other factors since few factors were insufficient to explain the usage behavior in specific conditions (Lee & Cao, 2020). Cheng et al. (2011) added two factors such as facilitating conditions, and social influence with the original TAM for extending the model. The accounting software is improved and upgraded day by day because of technological advancement. The use and acceptance of accounting software in any organisation needs to consider several organisational, behavioural, and external factors which are not included in TAM. While TAM is widely applied by the researchers to predict the adoption behaviour, it basically highlights only on the individual-level factors of PEOU and PU. The TAM model also assumes that any external variable exerts an impact on users' perceptions of PEOU and PU of new technology, which, in turn, influences users' motives to adopt these technologies (Mujalli et al., 2024). These two variables are not sufficient to fully explain the complexities associated with the acceptance of accounting software among SMEs. There are some factors specific to SMEs such as organisational criteria, software features, software vendor related criteria, price value and these considerations can play a significant role in the decision to adopt such technology. The accounting software characteristics such as data security, functional frameworks, updated features, speed of data processing can meet particular needs of businesses and hence businesses prioritise these factors when selecting the accounting software (Ivancevich et al., 2007; Huỳnh et al., 2015).

According to Tram and Tuan (2019), businesses focus on the software vendors' credibility and support services for selecting the accounting software, since it requires fast and effective services like training, maintenance and troubleshooting. maintenance. The price-value linkage is also crucial when managers of businesses evaluate accounting software in making the decision to adopt it in their business. As SMEs are often operated on a tight budget, they prioritize perceived value for money as a prime determinant in their decision-making process (Wicaksono et al., 2023). These factors of price-value, software features, and their vendor specific factors also have an effect on SMEs managers' views of perceived ease of use and perceived usefulness of accounting software and thus influence their desire to adopt and continue using the accounting software in their business. Hence, this study focused on the incorporation of variables such as software characteristics, software vendors, and price-value to the original

TAM, and thus, it extended the TAM to assess the influence of these drives on the intention to adopt the accounting software.

HYPOTHESIS DEVELOPMENT

Perceived Ease of Use (PEoU)

PEoU indicates the user's belief of effort free using of any system (Alhasan et al., 2022). In relation to this study, PEoU indicates the SMEs owner-managers' perception that using accounting software involves less effort. Prior research has shown that user's intention and adoption of technology is strongly influenced by PEoU. Kamal et al. (2020) on the acceptance of telemedicine services; Sriwidharmanely and Syafruddin (2012) on accounting software acceptance; Christmastuti et al. (2019) on meeting up of financial reporting and Accounting Software Needs, and Ilona (2020) on behavioural intents for using accounting systems have proven the notable impact of PEoU. In other words, Perceived Usefulness (PU) refers to the degree of user's belief that accepting a particular system will aid them attain job performance gains (Yawised et al., 2022). PU is also impacted by PEoU as it is supported by prior research. (Syafruddin, 2012; Lee & Cao, 2020). Thus, less effort given by the user results in obtaining the possibility of greater performance from the accounting software which makes the users desire the accounting software in future. Therefore, the following hypotheses were proposed:

H_{1a}: Perceived Ease of Use positively influences Perceived Usefulness.
H_{1b}: Perceived Ease of Use positively influences continuous usage intention of accounting software in SMEs.

Perceived Usefulness (PU)

PU refers to the individual's belief that receiving a specific system would improve performance at work (Davis et al., 1992). In the context of our study PU indicates the owner-managers' belief that using accounting software helps in executing accounting functions, meeting up their information needs and taking financial decisions. Several prior studies such as Abdinur and Karcioglu (2023); Uzkurt et al. (2023); Yan et al. (2021); Barutçu et al. (2018) in the context of acceptance of mobile apps for

healthy living, Alhasan et al. (2020) in the context of accepting healthcare devices have proven the significant influence of PU on users' intention to adopt technology. Syafruddin (2012) evidenced the strong effect of PU on accounting students' behavioral intentions to use accounting software. Lee and Cao (2020) also showed the positive impacts of PU on using cloud-based accounting systems. Thus, if the users can better understand the usefulness of accounting software, they will be more interested in using it. Hence, the current study formulated the hypothesis that:

H_2: PU positively influences the continuous usage intention of accounting software in SMEs.

Price-value (PV)

Price value or Value-for-Money is defined in a simplistic way as the proportion of quality and price (Sweeney & Soutar, 2001). In our context, it was conceptualized as users' perceived value indicating the variances between the benefits obtained from accounting software usage and the price given to get the utilities. The price of accounting software is all cost required to use the accounting software including software's, installation, maintenance and upgrading costs (Tram & Tuan, 2019). Thus, cost-benefit consideration is important to owner-managers because of the limited financial capacity of SMEs. Alam et al. (2020); Octavius and Antonio (2021); Theuri (2018) and Alhasan (2020) focused on price-value as a significant factor influencing the behavioral intention to use technology. So, the study proposed the following hypothesis:

H_3: Price value has a positive influence on the continuous usage intention of accounting software in SMEs.

Software Characteristics (SC)

Accounting Software characteristics involve the features or attributes and functionality of the software that can serve all the requirements of the customers. A good software should have various functional frameworks, adequacy in meeting user's needs, sufficient security system and updated features. Previous studies have confirmed that these are the factors businesses must consider before selecting an accounting software. Characteristics of

accounting software and other technology were examined as the most significant determinant of the software or other technology adoption by Tuan (2017); Tram and Tuan (2019); Sad et al. (2022); Lutfi (2022); Lindawati et al. (2023) and Sastararuji et al. (2022). Therefore, it was hypothesized that:

H_4: The characteristics of accounting software influences the continuous usage intention of accounting software in SMEs.

Software Vendor (SV)

Software Vendor (SV)is crucial factor in the selection of accounting software which includes the support services and software vendor reputation. The incapability of developing an accounting system because of limited financial and human resources capacity makes the SMEs use vendor's accounting software. Hence, SMEs want reputable software vendors and reputable accounting software to keep the accounting functions up to date, cost-effective and smooth. Sastararuji et al. (2022); Lutfi (2022); Lindawati et al. (2023) and Tram and Tuan (2019) mentioned software vendors as significant influencing factors in the selection of accounting software for SMEs. Thus, it was hypothesized that:

H_5: Software vendors positively influence the continuous usage intention of accounting software in SMEs.

METHODOLOGY

Study Procedures and Sample Design

Depending on the definition of SME applicable in Bangladesh, a survey was conducted on conveniently selected 500 SMEs business in Bangladesh. No official online data were available regarding the number of SMEs in Bangladesh. In this study, all SME businesses constituted the target population. The study used 500 SME firms as samples because this sample size provided a balance between acquiring adequate data and addressing the resource constraints and reflected representation of the entire population. This study applied the convenience sampling approach so that each SME business had an equal chance to be included in the sample, resulting in reducing sampling errors and bias (Abdinur & Karcioglu, 2023). A non-

probability sampling strategy technique, based on the convenience method was employed to gather SMEs responses in a developing nation such as Bangladesh.

The study employed this method since it required less capital to rapidly reach a selected sample (Golzar et al., 2020). Based on the research conducted by Hossain et al. (2023), this study enlisted SMEs with the number of employees lower than 100. With the help of departmental students, batchmates, colleagues, departmental seniors and juniors, and Facebook friends living in different regions in Bangladesh, the researchers identified 500 SME business with complete details, including business name, industry type, e-mail address, and contact number. This approach is aligned with the methodology used in a previous study by Hossain et al. (2023).

A structured survey questionnaire with 28 items on a five-point Likert scale starting from 1 for strongly disagree to 5 for strongly agree was developed based on prior work and then provided to the owners-managers/accountants through email. The questionnaire consisted mainly of three parts; part one for respondents' profile, part two for the constructs influencing accounting software usage intention, and last one for measuring the extent of intention to adopt the software. Before the questionnaire was finalised, the study advocated with two accounting professionals who used the accounting software and two academicians to increase the robustness of the items consistent with the study objectives. After that, piloting was conducted on 30 samples to examine data reliability with a Cronbach's alpha value equivalent or higher than 0.70 (Hair et al., 1998).

Out of 500 excluding pilot survey questionnaire, 356 complete responses were selected for final analysis involving 0.71.2% response rate from the total sample. Regarding sample size selection for Partial Least Square- Structural Equation Modeling (PLS-SEM), several scholars have argued on determining minimum sample size. According to '10-times rule' method advocated by Hair et al. (2011); Peng and Lai (2012), the minimum sample size for PLS-SEM would be 10 times the number of items in the model. In our 28 items model, it would be (20x10) 280. Wolf et al. (2013) advocated on structural equation modelling sample size that should range from 30 to 450 cases with four indicators and factor loadings around 0.80. Our study satisfied the minimum criteria for statistical testing.

Data Analysis

Partial Least Square (PLS) method with Structural Equation Modeling (SEM) was applied to analyze the hypothesized relationship in this study. PLS-SEM modeling is the most popular and commonly used model (Yan et al., 2021); in multiple fields including accounting, marketing, business, health sectors (Kamal et al., 2020). SPSS version 24.0 was used to investigate descriptive analysis and respondents' demographic variables such as age, study level, and experience. Smart PLS 3.0 was employed to investigate measurement and structural models (Hair et al., 2017), which explained the reliability and validity of the data, and the structural relationships among the variables in this current study.

Measurement Development

Based on quantitative research approach, this study developed measurement constructs involving scale items which were adopted from previous studies concerning technology acceptance. The proposed model encompassed a total of six constructs to measure the continuous usage intention of accounting software in SMEs. The questionnaire (see Appendix-I) contained 28 questions in total of which, 5 items for measuring estimate perceived ease of use, 6 measurement items for estimating perceived usefulness, and 4 items for evaluating continuous usage intention of accounting software that were adapted from Sriwidharmanely and Syafruddin (2012); 4 items for assessing price-value were taken from Venkatesh and Thong (2012); 5 items for measuring accounting software characteristics taken from Wen et al. (2012); 4 items to estimate software vendor related factors taken Munasinghe and Munasinghe (2015); Tuan (2017).

Sample Statistics

Table 2 demonstrates the respondents' demographic statistics. Most of them (50.8%) were aged between thirty and forty years, 27.7% were dominated by twenty-one to thirty years old, and 24.4% were dominated by more than forty years of old. Based on the educational qualification, 44.1% were represented by honours degree, 33.1% were represented by master's degree, and the (22.8%) were represented by Higher Secondary Certificate (H.S.C) and Secondary School Certificate (S.S.C) degree. Finally, 56.7%

of the respondents had six to 10 years' experience and the rest (33.7%) had one to five years of experience.

Table2: Respondent's Profile

Demographic variables	Group	Number	Percentage (%)
Age	21-30	88	27.7
	31-40	181	50.8
	Above 40	87	24.4
Educational Qualification	S.S.C	23	6.5
	H.S.C	58	16.3
	Honors	157	44.1
	Masters	118	33.1
Experience	1-5 years	120	33.7
	6-10 years	202	56.7
	Above 10 years	34	9.6

Note: *n*=356, Source: survey results

EMPIRICAL RESULTS

This study applied SEM in two parts: measurement part, named as measurement model ensuring the validity and reliability of the constructs of measurements, and a structural part named as structural model measuring the relationship of constructs to each other (Anderson & Gerbing, 1998).

Measurement Model

Measurement model confirms construct convergent and divergent reliability and validity (Yamin et al., 2020). Firstly, the study used Cronbach alpha (α_), Composite Reliability (CR), Average Variance Explained (AVE), and Factor Loading to evaluate convergent validity. The Table 3 depicted the threshold value of all these criteria. According to Rahi and Ghani (2019) CR and α values should be higher than 0.70. Factor loading must be more than 0.70 to ensure adequacy in constructs reliability (Hair et al., 2017; Hossain et al., 2023). The AVE values must be higher than 0.50 to be sufficient (Hair et al., 2017). Findings suggested that the Cronbach's alpha values ranged from 0.768 to 0.963 considered as a significant level to confirm internal consistency of the constructs. Similarly, CR values of all items ranged from 0.867 to 0.924 which was also more than the significant level. AVE values were also greater than the minimum criteria ranging from 0.705 to 0.801 Thus, each item passed the validity and reliability test with an adequate

test score indicating consistency of all the items of the measurements. The study examined factor loadings of the indicators to assess the validity of the variables. Finally, scores of factor loadings were also significant in this study with more than the acceptable limit of 0.70. Thus, our study construct convergency was attained with the aforementioned benchmarks. Figure 2 presents the measurement model.

Table 3: Convergent Validity Statistics

Construct		Code	Factor loading	Cronbach's Alpha	Composite Reliability (CR)	Average Variance Explained (AVE)
Software Characteristics	--->	SC1	.713	0.879	0.917	0.737
	--->	SC2	.885			
	--->	SC3	.939			
	--->	SC4	.881			
Software Vendor Factors	--->	SVF1	0.887	0.876	0.924	0.801
	--->	SVF2	0.881			
	--->	AVF4	0.917			
Software Price	--->	SP1	0.846	0.790	0.877	0.705
	--->	SP2	0.892			
	--->	SP3	0.777			
Perceived Ease of Use	--->	PEoU1	0.761	0.770	0.867	0.686
	--->	PEoU2	0.869			
	--->	PEoU3	0.851			
Perceived Usefulness	--->	PU1	0.881	0.768	0.867	0.685
	--->	PU2	0.741			
	--->	PU3	0.8			
Continuous Usage Intention of Accounting Software	--->	CUIAS2	0.877	0.913	0.918	0.788
	--->	CUIAS3	0.898			
	--->	CUIAS4	0.887			

Source: Calculated results

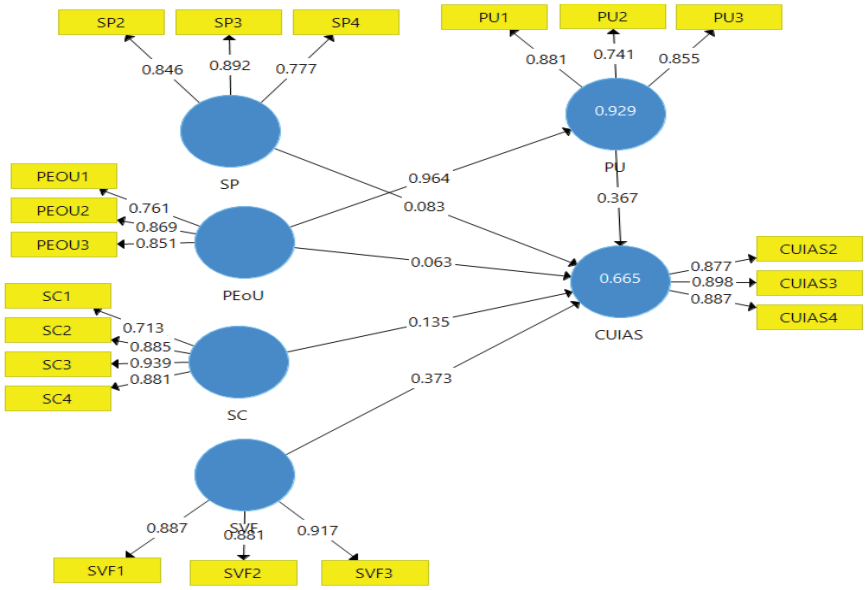

Figure 2: Measurement Model

Discriminant Validity Test

In the second step, this study needed to evaluate the discriminant validity which measured the distance between the constructs (Rahi & Ghani, 2019). The discriminant validity was achieved with three tests such as the Fornell and Larcker test, Heterotrait-Monotrait Ratio (HTMT) and with the cross-loading method.

Fornell and Larcker Test

This test is the latest to find the difference between the constructs and confirm that each construct indicated a distinct concept (Fornell & Larcker, 1981). According to Rahi et al. (2018) AVE's square root values must be higher than inter-construct's correlations to indicate each construct as a different item. The Table 4 depicts the outcomes of Fornell and Larcker test for the constructs. The AVE's square roots were more than the inter-construct's correlation of each item confirming the adequate difference between the items and establishing each construct as divergent and valid for the analysis.

Table 4: Fornell-Larcker Criterion

	PeoU	PU	SAI	SC	SP	SVF
PEoU	0.828					
PU	0.964	0.828				
CUIAS	0.673	0.679	0.888			
SC	0.486	0.490	0.577	0.859		
SP	0.444	0.440	0.572	0.540	0.840	
SVF	0.412	0.397	0.663	0.500	0.607	0.895

Source: Calculated results

Heterotrait-Monotrait Ratio (HTMT)

Despite extensive use of the Fornell and Larcker test in measuring the divergency of the construct, several authors like Gold and Malhotra (2010); Kline (2023) raised questions concerning this test. They advocated using HTMT as convenient approach in evaluating discriminant validity. Therefore, this study used the HTMT to measure discriminant validity. According to Kline (2011), the HTMT ratio should be lower than 0.85 or 0.90 to treat each constituent as distinct and a valid concept. The results of HTMT are presented in the Table 5. The HTMT ratio values were lower than 0.90 conforming the distinctness of each construct.

Table 5: Heterotrait-Monotrait Ratio (HTMT)

	PEoU	PU	SAI	SC	SP	SVF
PEoU						
PU	0.856					
CUIAS	0.816	0.822				
SC	0.591	0.592	0.652			
SP	0.544	0.529	0.678	0.626		
SVF	0.495	0.471	0.756	0.545	0.721	

Source: Calculated results

Cross-loading Method

Another method for measuring discriminant validity applied was the cross-loading method. Hair et al. (2019); and Samar and Ghani (2017) recommended that each item's loading must be higher than the corresponding item's loadings to confirm the divergence of the items measured. The cross-

loading's results are presented in the Table 6. The loading score of each construct was greater than the corresponding constructs' score ensuring discriminant validity.

Table 6: Cross Loadings

	PEoU	PU	SAI	SC	SP	SVF
PEOU1	**0.761**	0.717	0.492	0.322	0.225	0.212
PEOU2	**0.869**	0.852	0.630	0.492	0.494	0.414
PEOU3	**0.851**	0.819	0.543	0.381	0.362	0.380
PU1	0.876	**0.881**	0.659	0.508	0.524	0.432
PU2	0.685	**0.741**	0.496	0.263	0.179	0.152
PU3	0.818	**0.855**	0.518	0.420	0.349	0.371
CUIAS2	0.673	0.688	**0.877**	0.547	0.552	0.599
CUIAS3	0.546	0.549	**0.898**	0.389	0.547	0.632
CUIAS4	0.562	0.558	**0.887**	0.597	0.415	0.531
SC1	0.429	0.433	0.358	**0.713**	0.257	0.188
SC2	0.437	0.431	0.543	**0.885**	0.549	0.504
SC3	0.463	0.475	0.552	**0.939**	0.537	0.520
SC4	0.354	0.359	0.499	**0.881**	0.456	0.438
SP2	0.274	0.259	0.403	0.426	**0.846**	0.494
SP3	0.314	0.314	0.500	0.523	**0.892**	0.560
SP4	0.504	0.504	0.518	0.403	**0.777**	0.469
SVF1	0.393	0.375	0.533	0.373	0.456	**0.887**
SVF2	0.381	0.374	0.612	0.528	0.540	**0.881**
SVF3	0.337	0.322	0.627	0.432	0.621	**0.917**

Source: Calculated results

Structural Model

The study evaluated the structural model by calculating coefficient of determination (), path coefficient (β), explained variance (), predictive relevance ( ) of hypothetical relations together with t-values and P values to indicate the significance of the hypothesized relationships. Before the structural model, this study also ensured if there were multicollinearity problems by calculating variance of inflation factor (VIF) of each construct; VIF values smaller than 3.3 specified that the study has no multicollinearity problem. Table 6 presents the summary of hypotheses testing results along

with explained variance, effect size and predictive relevance. The table clarifies that H1(PEoU -> PU) with t=5.051, β=0.964; H3(PU ->CUIAS) with t=2.664, β=0.367; H4 (SC ->CUIAS) with t=3.057, β=0.135; H6 (SVF ->CUIAS) t=8.598, β=0.373 were statistically significant. It also demonstrated that H2 (PEoU ->CUIAS) with t=0.453, β=0.363; and H5 (SP ->CUIAS) with t=1.807, β=0.083 were not statistically significant. The table values indicated that the PEoU, PU, SC and SVF significantly influenced the CUIAS in Bangladeshi SMEs. As for explained variance, value of 0.660 for CUIAS meant that 66% of variance in CUIAS can be explained by the factors; meaning that the proposed model was statistically significant. The effect size () analysis disclosed that the perceived ease of use had substantial bearing on predicting the perceived usefulness of the accounting software.

Moving on the next, software vendor related factors had a medium (average) effect in estimating user's continuous usage intention of accounting software. Thereby, characteristics of accounting software, perceived ease of use, perceived usefulness, and software price had the effect of a small size in measuring the user's usage desires of accounting software. Based on the blindfolding procedure of 5000 subsamples, this study also examined the predictive relevance by calculating as advocated by Rahi (2018). It was revealed in the results that the (0.512) was greater than criterion value of 0 specifying the model's adequate predictive relevance. The summary of hypothesis testing outcomes is presented in Table 7.

DISCUSSION

Key Discussions on the Results

It was revealed in the findings that perceived ease of use (PEoU) had a significant influence on perceived usefulness of using accounting software in SMEs in Bangladesh (H1). This finding is consistent with Syafurudin (2012); Ilona (2020) implying that if the financial managers/accountants perceive accounting software as easy to grasp, effortless to operate, and use, it strengthens users' belief that the software will enhance their performance. That is, the more the software is easier to use, the higher the usefulness is to the users. The result did not support the hypothesis (H2) that continuous usage intention of accounting is positively influenced by perceived ease of

use as opposed by Uzkurt et al. (2023); Sad et al. (2022); Phyu and Vongurai (2019). According to them, perceived ease of use one of the prime factors of the TAM for influencing the users' initial adoption. However, the continuous usage tendency may be affected beyond perceived ease of use. There may be some potential factors that drive to continue using the software even if it is not a user-friendly software.

Table 7: Hypothesis Testing Results

Continuous Software Usage Intention						R^2 0.660	Q^2 0.512	Effect size
H	Path	β	T-value	P-value	Decision	f^2		Results
H1	PEoU -> PU	0.964	5.051	0.000***	Accepted	3.09		Large
H2	PEoU ->CUIAS	0.063	0.453	0.651*	Rejected	0.001		Small
H3	PU ->CUIAS	0.367	2.664	0.008**	Accepted	0.028		Small
H4	SC ->CUIAS	0.135	3.057	0.002**	Accepted	0.033		Small
H5	SP ->CUIAS	0.083	1.807	0.071*	Rejected	0.011		Small
H6	SVF ->CUIAS	0.373	8.598	0.000***	Accepted	0.240		Medium

Note: * not significant at p≥ 0.05; **significant at p<0.05; and ***; significant at p<0.01. Effect Size, $f^2 \geq 0.02$, *small;* $f^2 \geq 0.15$, *medium; and* $f^2 \geq 0.35$ *substantial.*
Source: Calculated results

First, when the SME managers find the accounting software as beneficial for important accounting and reporting tasks like preparing and managing financial reports, tax reports, and payroll they will continue utilizing the software although the software was not perceived as easy to use. Second, when the accounting software is integrated as an important part of their day-to-day activities, they like its usage continuation regardless of perceived ease of use. Third, when the accounting software's adoption is essential for the functioning of other applications (i.e., ERP application), SME owners-managers may overlook its ease of use over functionality. Finally, the users who feel supported by adequate training and recommendations from the senior management are also interested in continuing the usage of accounting software, despite its difficulty to use. On the other hand, this outcome is similar with Alkhater et al. (2017) and Syafruddin (2012) indicating that the users do not want to use the accounting software continuously in the future despite its easy features. One of the possible reasons for this result may be the high price or charge determined by the software vendors for regular use or complexity in frequent installation/ adoption of updated version of the software.

Based on findings, our study also confirmed that user's continuation of using the accounting software in SMEs of Bangladesh (H3) is significantly influenced by the perceived usefulness, which is controversial to previous studies; as opposed to Alkhater et al. (2017) who blamed the unawareness of firms regarding the benefits of software as the root cause for not adopting accounting software, and as similar to previous studies of Lee and Cao (2020); Phyu and Vongurai (2019); Syafruddin (2012). As perceived usefulness is interchangeably used as performance expectancy, this finding is also consistent with Yawised et al. (2022); Chitakala and Phiri (2022). This result implied that the owners-managers or the accountants of SMEs in Bangladesh were conscious about the potential performance (benefits) of using the accounting software, i.e; less time-consuming usage, quick data processing and reporting, massive data processing and storing, quick and timely information support for managerial decision making. Uzkurt et al. (2023) also asserted that the perceived usefulness of digital technology adoption in SMEs significantly impacted on employee's motivation at work and thus improves job performance.

Moving on to the next (H4), the result revealed that software characteristics had a positive significant effect on SMEs owner-managers/ accountants' continuous software usage intention in Bangladesh, consistent with prior research of Munasinghe and Munasinghe (2015); Tuan et al. (2017); Wen et al. (2012). It denoted that the SMEs in Bangladesh focused on software features such as software's ability to meet the needs of business (adequacy), different functional models, security and data safety, updated version, adequate guidance concerning the usage etc. before selecting accounting software and continuing the software usage in the long-run.

Besides, the hypothesis that the software price-value had a positive influence on SMEs' continuous intention to adopt accounting software (H5) was also not supported according to the result of our study, implying that SMEs in Bangladesh may still be unwilling to accept high-priced accounting software even when it is perceived as valuable. There may be several factors behind this non-significant result. First, SMEs in Bangladesh often face budget constraints which discourage them to adopt high-cost accounting software, regardless of recognizing the long-term benefits. This initial cost can be a barrier to the continuous adoption of high-value software, particularly for smaller businesses with tight resources. This notion is

aligned with Chouki et al. (2020), who evidenced that financial constraint is one of the major barriers to IT adoption. On the other hand, this result contradicted with Yawised et al. (2022) and Tuan et al. (2017) suggesting that when SMEs recognize the accounting software as valuable in terms of improved productivity, efficiency, or profitability, they were more interested in continuing its usage, despite its high cost. Second, SMEs in Bangladesh may depend on the practical outcomes or perceived benefits rather than on price-value consideration in deciding on their contiguous usage tendency. This result is supported by Venkatesh and Davis (2000) highlighting the significance of perceived usefulness and ease of use over cost-benefit analysis. It also indicated that the other constructs such as trust, usability, or external support may be more significant than cost-benefit comparisons. Whereas, this argument is not matched with the findings of Munasinghe and Munasinghe (2015) who argued that the cost-benefit ratio had a direct bearing on adoption desire, indicating that SMEs recognized the perceived outcomes to justify costs while making technology adoption decision.

Third, SMEs in Bangladesh may perceive accounting software's pricing strategy as unclear or unfair, or they may be concerned about hidden charges or poor customer services, which in turn, deters continuous adoption of update accounting software. This opinion is consistent with Abdullah (2009), emphasizing the significance of transparency and trust in motivating the adoption, particularly in emerging economies. Additionally, software with a high price may also involve extra complexities in installation, maintenance, and continuous support conditions. SMEs in Bangladesh may lack resources to operate these complications, hampering the adoption (Liang & Huang, 1998). Lastly, it may be due to the unconsciousness of SMEs in Bangladesh regarding the price or costs associated with the purchase and usage of accounting software may also hamper the adoption. Thus, price value may not all the time favorably instigate continuous usage intention as desired due to several factors such as perceived benefits, financial constraints, maintenance complexities, pricing strategy and unconsciousness.

Finally, the result ensured that the software vendor related factors were positively connected with SMEs' accounting software adoption in Bangladesh (H6), similar with the previous study of Tuan et al. (2017). It signified that different software vendor related attributes such as reputation of software company, regular after-sales service, quality support services,

and vendors' ability to provide training service concerning software usage were dominating factors that drove the SMEs managers/accountants in Bangladesh to adopt accounting software for continuously.

Managerial Implications

The study findings have practical values to the managers of SMEs, and software vendors/software companies in many ways. This research identified the accounting software features and vendor related aspects which are significant to the managers working in SMEs in Bangladesh because they are required to have knowledge on what aspects of technology (accounting software) and software suppliers can stimulate their behavioral intention to select accounting software and to keep its usage up in future. That is, owners-managers and the accountants can consider the adequacy, timeliness, security, functionality of the accounting software along with the support service capabilities of software vendor for choosing the accounting software that can serve the business needs effectively and efficiently. The study results also provided invaluable insights to the software providers or vendors in Bangladesh for software development. Software vendors can consider the factors identified in the study, i.e., enhancing flexibility, processing speed, after-sales services, upgrading of software, data safety, promptness of service in designing of accounting software. For example, to enhance flexibility the software vendors can design personalized modules that permit SMEs to use the software to meet their particular industry demands, such as incorporating features for inventory control, payroll, or sales reporting. Providing various pricing tiers or cloud-based solutions may be the way to enhance flexibility. In regard to after sales service, the vendors can make effective and dedicated customer support teams that are experts in accounting software aspects. Regular seminars, online sessions, tutorials, on site-training and 24/7 customer service (personalized support through phone or chat) should be ensured to aid the SMEs to solve problems. Similarly, for upgrading the accounting software vendors should provide routine updates including compliance with the latest accounting standards, tax regulations and integration features to increase usability. For ensuring data safety, software providers should provide data encryption, multistep authentication, and regular automatic data backups. Additionally, for enhancing the promptness of service vendors should provide guarantee of response time to settle the request for addressing any critical issue,

for instance, within 3 hours for emergency technical issue. Introducing the online ticket system can also assist tracking requests and confirm fast solutions. By taking these actionable strategies on these factors identified in the study, vendors of accounting software can certainly boost up their software performance and services for SMEs.

CONCLUSION, LIMITATIONS AND SCOPE OF FURTHER RESEARCH

SMEs are inevitable to accelerate economic progress, employment creation, and social growth for developing countries. In Bangladesh, SME sectors are continuously experiencing remarkable expansion and playing a significant role in enriching the county's GDP and shaping society. Despite this prosperity, many SMEs struggle with technological constraints, which limits their growth potential. Accounting software as an important technology can strengthen cost control, reporting correctness, and efficiency, but the choice of SMEs' fitting software requires proper evaluation of technological features and vendor-related factors. Given the scarcity of current studies on the acceptance of accounting software for SMEs executed in the economies other than Bangladesh, and no adequate efforts were carried out to explore technological aspects and vendor-specific criteria shape SMEs' desires to continue with their current usage of accounting software. By using the TAM Theory, this research highlighted the main technological and supplier-specific factors that instigated Bangladeshi SMEs' choice to adopt and keep going with the present usage of the software.

The findings revealed that although PEoU favorably impacted the PU, it failed to influence the Bangladeshi SMEs' ongoing usage of accounting software. This contradicted with prior studies and indicated that other reasons, such as increased price and software upgrade difficulties may hamper the continued use despite the software's effortless use. However, PU had a significant and favorable impact on continued use, suggesting that SME decision makers place a high value on the advantages of perceived performance. The functionality, security, and upgrades of software all have a positive influence on SMEs' continued motivation to use it. However, the price-value did not influence ongoing adoption, maybe due to SMEs' financial limitations, ambiguous returns, and untrustworthiness with

software providers. Finally, vendor-specific factors, such as the software providers' reputation and support services, play a significant role in shaping continuous adoption. These results explain the significance of technological attributes such as effortless application, expected benefits, and vendor-specific criteria such as supplier reliability in explaining the adoption and continued use of accounting software by SMEs in Bangladesh. Top of FormBottom of FormThe study findings provide valuable insights for the SME managers, software providers and marketers in Bangladesh. Therefore, software companies and marketers should leverage these insights to design, upgrade, and refine their strategies and more effectively meet the SMEs' needs.

In spite of noteworthy contributions from theoretical and practical perspectives, this study suffers from some shortcomings which provide opportunities for future research on this topic. First because this study was survey-based, it was likely to contain response bias, which could influence how respondents answered the questions. Despite the fact that this is unavoidable, this approach was suitable for investigating such research goals, just like many others. Hence, future research is suggested to investigate such research objectives with a longitudinal approach which might offer more appropriate results. Second, the research data were collected from only the SMEs sector in Bangladesh which cannot be compared with large size firms, thus, future research can consider the same on the big-sized organizations in Bangladesh as the big sized organizations have accounting staff or professionals whose qualifications apparently vary from those of SMEs that may affect the technology (accounting software) choice. Third, the firm size effect (impact of small and medium enterprises differently) was ignored in this study to show the effect of technological characteristics on behavioral intention of SMEs, hence, future research can investigate the impact of small and medium business separately to find out accounting software selection of SMEs in Bangladesh. Fourth, future work could extend our proposed model by incorporating the moderating effect of demographics (Educational qualification, knowledge, and experience) to find out the drivers of accounting software selection by SMEs in Bangladesh. Fifth, the current study examined only the influence of technological (software) characteristics and software provider related aspects on software usage intention in SMEs; other organizational, individual and environmental factors were unexamined in the context of Bangladesh SMEs in this

study. So, future research is suggested to show the combined effect of all these factors on the same in the Bangladesh context. Sixth, this research incorporated software characteristics**,** software vendors**,** and price-value factors into the TAM model, but failed to further explain the effect of these factors on original TAM factors. For example, software features such as adaptability, customization and integration with the current system could influence both perceived ease of use (PEOU) and perceived usefulness (PU)**.** So, future studies can explore such an interplay. Finally, our research failed to confirm the effect of perceived ease of use and price of software on behavioral intention to use accounting software, thus, further efforts are welcome to find out the causes behind these.

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APPENDIX

Appendix-I (Constructs Items)
Perceived Usefulness (Syafruddin, 2012):
Using Accounting Software minimizes the loss of information in accounting tasks
Using Accounting Software increases my effectiveness in doing accounting task.
Using Accounting Software improves my performance
Using accounting software helps in quick completion of accounting tasks
Using accounting software helps in easy completion of accounting tasks.
Using accounting software meets information needs for financial decision by communicating information faster.
Perceived Ease of Use (Syafruddin, 2012):
Accounting Software can be accessed easily from outside the campus (e.g., from home)
Accounting software can be easily accessed through the campus facilities (e.g., computer labs)
The Accounting Software is easy to learn and use.
The composition of the menu on Accounting Software is easy to understand
Ease of use Accounting Software accelerates the courses' work/task
Price-value (Venkatesh & Thong, 2012):
The fees or prices for accounting software are reasonable.
The fees for accounting software are affordable.
Accounting software is good value for the money.
At the current price, accounting software a good value.
Software features/characteristics **(**Munasinghe & Munasinghe, 2015; Wen et al., 2012)
The software meets the business's needs
The software has various function models
The software guarantees the accounting data's safety
The software's function is updated in time
Guidance and instructions are available to me when I use accounting software.
Software Providers (Munasinghe & Munasinghe, 2015; Tuan, 2017)
I search the reputed software company before using accounting software.
I think that the software providers give after-sales services regularly.
I get quick and quality support services from software company.
Software providers have ability to provide us training on using software.
Continuous Usage Intention (Syafruddin, 2012):
I will continue to use Accounting Software to enhance my ability.
I would positively consider accounting software.
I would intend to continue to use accounting software.
I would suggest others to use accounting software who have not used it.

Source: Existing literatures