

## Evaluating the efficacy of advanced accounting software in ensuring tax compliance and financial transparency

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### Abstract

Modern software for accounting plays a growing part in guaranteeing compliance with taxes and financial transparency for the highly complicated company environment of today. Modern accounting software has become a crucial tool due to the constant change in tax laws and the requirement for businesses to have precise and transparent financial records. This project methodology part shows the methods, approach, data collection, strategy, ethics and limitations of the work. The analysis part helps to identify the role of advanced accounting software in the compliance of tax and financial transparency. The research work helps to know about the advanced accounting software role for financial and tax compliance in the Iraq Country. The advanced accounting software is major role play in the various companies financial and tax operations of the Iraq country. The varied contributions of sophisticated accounting software for tax complying and transparency in finances are examined in this research. It starts off by discussing the difficulties firms have in adhering to tax regulations and upholding financial openness. The research analysis is helps to provides various knowledge and important information about the advanced accounting software role in the financial transparency and tax compliance of the Iraq country. The advanced accounting software such as SAP, QuickBooks, Xero are very essential role play for financial and tax operations for many companies in the Iraq country. The article explores the essential features and capabilities provided by contemporary accounting software that successfully solve these issues. The advanced accounting software very essential role plays in tax compliance and financial transparency in Iraq country.

**Keywords:** Financial transparency, Intuit QuickBooks, Kashoo, Xero, NetSuit ERP, Tax compliance..

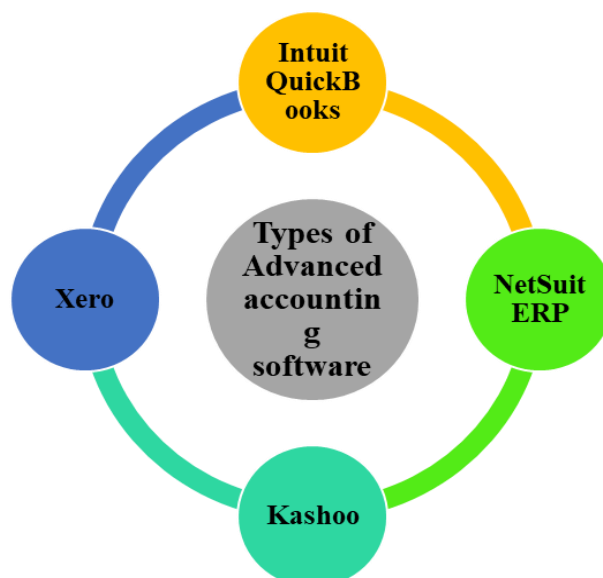
### Introduction

In modern days, Advanced Accounting Software is a very essential role play in ensuring tax compliance and financial transparency of companies. Advanced accounting systems are a major impact on the Harmonization of Creating a Competitive Advantage for Iraqi commission tax of the business organization. A good accounting software system is the most valuable and significant part of a company or industry. By using account software, a company maintains its financial operations, and budget-making, and also retains its financial activities. Financial activity is a complicated operation that evaluates every financing activity and transaction of the business operations. The Advanced accounting software help in the commission tax operations and financial transparency of Iraqi companies. Nowadays, many companies are faced with various problems related to tax and financial issues. Tax is a very major issue for the business organization. This project helps to identify the overall issues faced

by the business organization faced based on tax and finances and how to help the accounting software. Many Advanced accounting software are used for various companies in the Iraq country, such as QuickBooks, SAP, Sage and Xero [1].

Financial transparency and tax compliance are crucial for organizations in the contemporary corporate environment. Businesses are turning to sophisticated accounting software to improve their financial processes and guarantee compliance with tax laws as accounting procedures and regulations become more complex. The purpose of this study is to assess the effectiveness of cutting-edge accounting software in ensuring tax compliance and fostering financial openness within organizations. Financial transparency is the accurate and transparent representation of a company's operations, transactions, and overall financial health. Stakeholders can use it to examine the organization's overall performance and make informed decisions, including creditors, investors, and governmental organizations. For organizations, using cutting-edge accounting software is essential for maintaining tax compliance and financial transparency. Companies encounter a variety of difficulties connected to tax laws, reporting requirements, and keeping open financial data in the complicated financial environment of today. Let's investigate how cutting-edge accounting software helps to resolve tax compliance and financial transparency in business organization operations. The analysis part is totally based on the statistical analysis. The descriptive analysis helps to identify the effects of the advanced accounting software in the Iraq organization from 2015 to 2023 years. The analysis shows that in the last few years advanced software accounting is huge impact on the business operations of Iraq country. The research analysis helps to provide lots of information about the advanced accounting software's role in tax compliance and financial transparency of the companies in Iraq country.

### Types of Advanced accounting software



**Figure 1: Types of Advanced Accounting Software**

Figure 1 shows the types of advanced accounting software. The further explanation is given below:

**Intuit QuickBooks:** One of the most well-liked accounting programs for businesses of all kinds is Intuit QuickBooks. The QuickBooks software is very important impact in the Iraq country organization [2]. The web-based version of QuickBooks, QuickBooks for Desktop, the QuickBooks system Self-Employed, and QuickBooks Business are just a few of the versions available that are suited to particular sectors. Invoicing, spending tracking, tax calculation, and reporting are all included in the software's extensive accounting functions [*Referred to Appendix 1*].

**Xero:** An accounting using the cloud program for medium- and small-sized businesses is called Xero. Strong capabilities for bookkeeping, bank reconciliation, invoicing, and spending monitoring are included together with an easy-to-use interface [3]. Additionally, Xero offers a variety of interfaces with other business products and facilitates simple collaboration with accountants.

**Kashoo:** Ideal for startups, Kashoo is an easy-to-use accounting cloud program. It consists of fundamental accounting procedures, billing, keeping track of expenses, and reports on finances [4]. Kashoo is a great choice for non-accounts because it is made to be simple to use [*Referred to Appendix 2*].

**SAP Business One:** SAP Business One represents an ERP program created specifically for companies that are small to medium-sized [5]. On only one system, it provides extensive accounting capability, inventory control, and CRM systems, along with additional company operations functions [*Referred to Appendix 3*].

**Wave:** Wave is a free online accounting tool aimed at individuals and small companies. It supports bookkeeping, receipt checking, expenditure monitoring, and invoices [6]. While it doesn't have some of the most sophisticated features found in additional accounting packages, it's still a great choice for anyone on a small budget.

**NetSuit ERP:** A form of ERP system called NetSuite provides a complete cloud-based program with cutting-edge accountancy features [7]. With capabilities including accounting, inventory control, customer relationship management, human resources, and further, it serves medium-sized and large businesses. An all-in-one tool that can simplify and optimize many company operations is NetSuite.

### **Advanced Accounting Software Systems**

This part shows the advanced accounting software CAS is a very essential impact on the organization. This system is also known as Information technology [8]. An organization's use of software and technology to track, process, store, and report financial transactions and information is known as a computerized accounting system. It substantially streamlines and enhances the efficiency and accuracy

of financial data management by replacing the old manual techniques of bookkeeping and accounting with automated operations. The advanced accounting software accurately identifies the overall tax values of the business organization. Advanced accounting software automatically tax updates the companies. The advanced computerized software secures financial data and information of the business organization.

## **Types of Advanced accounting software in tax compliance and financial transparency**

### **Integrated Accounting Systems**

The IAS helps to identify the key issues based on tax and finances in business operations.

IAS helps with ordering, costing and other operations in financial transparency. A comprehensive software solution called an integrated accounting system unifies numerous accounting procedures and operations onto a single platform [9]. Financial management operations are streamlined and automated, making it simpler for organizations to record, track, and manage their financial transactions and data. The IAS identifies the overall financial issues and provides various information about business organizations.

### **Stand Alone Accounting Systems**

The SAAS is very essential role play for financial transparency and tax compliance in the business organization's financial operations. A stand-alone accounting system is a type of separate software or program created to manage all of a people or company's financial activities and procedures [10]. A stand-alone accounting system runs independently, concentrating just on accounting activities, in contrast to integrated accounting systems, which are a component of broader enterprise resource planning (ERP) software. This System is very much famous for the various financial organizations in the Iraq Country. This system helps to develop the financial operations in the business operations of the various companies.

### **Parameters used**

The parameters are helps to conduct the research analysis. The descriptive equation are helps to shows various statistical information about the advanced accounting software role for financial transparency and tax compliance of various companies in the Iraq country [11].

In this research analysis the descriptive statistical analysis

The Equations are:

“Mean = sum of all observations/number of observations”.

“Median =  $[(n + 1) / 2]$  term”.

“Variance = [Math Processing Error]  $\sum (X_i - \bar{X})^2 / (n - 1)$ ”.

“Standard Deviation =  $\sqrt{\text{Variance}}$ ”.

## **Methodology**

This research study is quantitative analysis techniques based on the project. Qualitative analysis helps to identify essential information about the advanced accounting software details information with numerical analysis. The Qualitative research based on the statistical analysis in the result and analysis part [12]. The research analysis mainly focuses on the investigation of the accounting software impact in business organizations in Iran. It helps to provides various information's about the advanced accounting software role in the Iraq country organization [13]. The research philosophy shows the philosophical aspects of the study. The research is based on primary data. The research is the inductive way. The data collection methods help to identify the data collection procedures of the project. The phenomenal aspects are shown in the project.

Numerous research ideas exist, such as positivism, interpretivism, and philosophy. Positivism places a strong emphasis on using measurable, objective facts to identify underlying patterns and cause-and-effect linkages [14]. Contrarily, interpretivism emphasizes context and personal experiences. The research philosophy also affects the methodology of data collecting, data processing, and the presentation and discussion of results. The data collected from the various journals researched the case study topic. Research ethics are a key part of any research analysis. Research ethics shows the rules and regulations to maintain the researchers in the research analysis. The research limitation helps to identify the overall issues faced by the researcher in the research analysis.

## **Research analysis**

The data analysis shows that quantitative techniques are used in the research analysis. In the research analysis titled "Evaluating the Efficacy of Advanced Accounting Software in Ensuring Tax Compliance and Financial Transparency," the quantitative analysis and primary data analysis are crucial in determining how well-advanced accounting software performs in terms of ensuring tax compliance and financial transparency [15].

Data are gathered via research from companies that have implemented cutting-edge accounting software during the first step of data processing. The study team wants to learn more about the software's features,

how users interact with it, and how it affects financial reporting and tax compliance. The researchers uncover repeating patterns and themes in the data using qualitative methodologies like thematic evaluation and content analysis to comprehend the software's advantages and disadvantages.

Numbers are gathered from the chosen businesses' financial records, tax returns, and compliance information for the quantitative analysis. Statistical analysis and methods are used to evaluate the software's effects on paying taxes and financial transparency. To quantify gains or disparities brought on by the software's implementation, key indicators of performance are measured. The research analysis is helps to conduct the overall research analysis [16]. The main purpose helps to provides much essential information about the role of advanced accounting software for organizations in Iraq country.

The research intends to give a thorough evaluation of the advanced accounting software's function in assuring compliance with taxes and financial transparency by blending primary analysis of data with quantitative analysis [17]. Policymakers, companies, and software developers will be informed by the results of both analyses on the effectiveness of the software, possible places for advancement, and its overall contribution to improving reporting accuracy and tax adherence.

### **Research approach**

Figure 2 shows that the inductive approach in the research analysis. The term "research approach" describes the overarching method or strategy investigators use to carry out their investigations and provide answers to their research questions. It includes both the conceptual framework and philosophical foundations that direct the inquiry, as well as the procedures, methods, and strategies, utilized to obtain and analyze data [18]. There are several research methodologies, each of which is appropriate for particular sorts of queries for research and purposes. When gathering numerical data, quantitative research uses organized, systematic approaches with the common goal of identifying trends, correlations, or causal linkages. It makes use of surveys, studies, or analysis of statistics.



**Figure 2: Research Approach**

### **Research methods**

This analysis is based on the primary methods. The research methods show the research methods of the research analysis. This part is very essential part of the methodology. This study's research method, a mono-method approach, focuses on the use of sophisticated accounting software to evaluate how well it ensures tax compliance and financial transparency [19]. A quantitative research strategy with a descriptive and exploratory focus will be used for the main analysis. A sample of businesses or organizations that have implemented sophisticated accounting software for their financial management and tax-related procedures will be chosen for the study [20]. A variety of sources, including financial records, tax returns, and software usage logs, will be used to obtain the data.

The study's approach, which focuses mostly on the use of sophisticated accounting software, employs just one way to judge how effectively it encourages tax compliance and financial transparency.

### **Data collection methods**

This part shows the data collection methods of the project. The data was collected from various journals. Many researchers already research the case study project. Researchers are providing various information about the project research analysis. The data collection operations are based on the various researcher research information and observations collected from various journals and the internet. The data is collected from various sources on the internet.

The observations, experiments, focus areas, and case studies are some of the primary data-gathering techniques [21]. Performing observations entails routinely observing and researching documenting actions in uncontrolled or controlled environments. Researchers are required to handle essential information ethically, acquire informed permission, and maintain confidentiality and anonymity when gathering primary data [22]. The validity and reliability of the results are ensured by appropriate data-gathering techniques and strict management, which raises the overall standard and reliability of the research study. By allowing researchers to customize data gathering to their own study objectives, primary data collection offers distinctive and insightful perspectives on the research issue [23]. The data collection methods are a very essential part of any research analysis. This part helps to show the data collection procedures of the research analysis.

### **Research ethics**

Research ethics are very important for any project. This project maintains all the research ethics. The researcher should try to protect and maintain security for the research analysis. The researchers should follow and maintain the research ethics rules and regulations for the data collection in the research analysis.

The ethics of research focuses on the values and rules that guide the conduct of studies for research analysis [24]. It is essential for preserving the reliability and trustworthiness of the method of study and its results as well as the rights, privacy, and well-being of researchers.

The guiding principles for the ethics of research are as follows:

1. **Informed permission:** Researchers must seek participants' willing and informed permission by outlining the study's goals, potential risks and rewards, and participants' unrestricted freedom to leave the study at any time without penalty.
2. **Confidentiality and Anonymity:** To guarantee confidentiality, researchers must use coding while protecting data storage to protect participant names as well as sensitive data.
3. **Reducing Possible Risk:** When conducting a study, researchers should take steps to reduce any possible physical, psychological, or social adverse effects on participants.
4. **Beneficence:** Research should strive to minimize risks while maximizing gains for participants and society.
5. **Justice:** Researchers must maintain justice in participation selection, avoid prejudice, and ensure a fair sharing of the advantages and disadvantages of the research.
6. **Data Honesty:** Researchers should present their findings truthfully and refrain from falsifying or manipulating data.

### **Research Limitation**

This part shows the various limitation of the research analysis. The research analysis faced various types of problems. The relevant data is the major limitation of the research analysis. Sometimes researchers cannot get relevant information about the research analysis. Sometimes data are not accurate. Data security and privacy are essential issues in the research analysis. Data stole is another major problem in the research. The lack of information based on the research topic is the key limitation of the project [25]. The ethical limitations are the major problems for the researcher. Time limitation is a very big issue for the researcher in the research analysis. The researcher's accuracy and measurement are the very essential role played in the analysis. The measurements and accuracy are the major limitations in the research analysis [26]. This part shows the overall research limitation of the project.

### **Results and analysis**

This part is a very essential part of the research analysis. The research analysis helps to provide various information about the advanced accounting software ensuring tax compliance and financial transparency [27]. The quantitative methods are used in the analysis part. Statistical analysis helps to provide various information about the advanced software in ensuring tax and financial transparency.



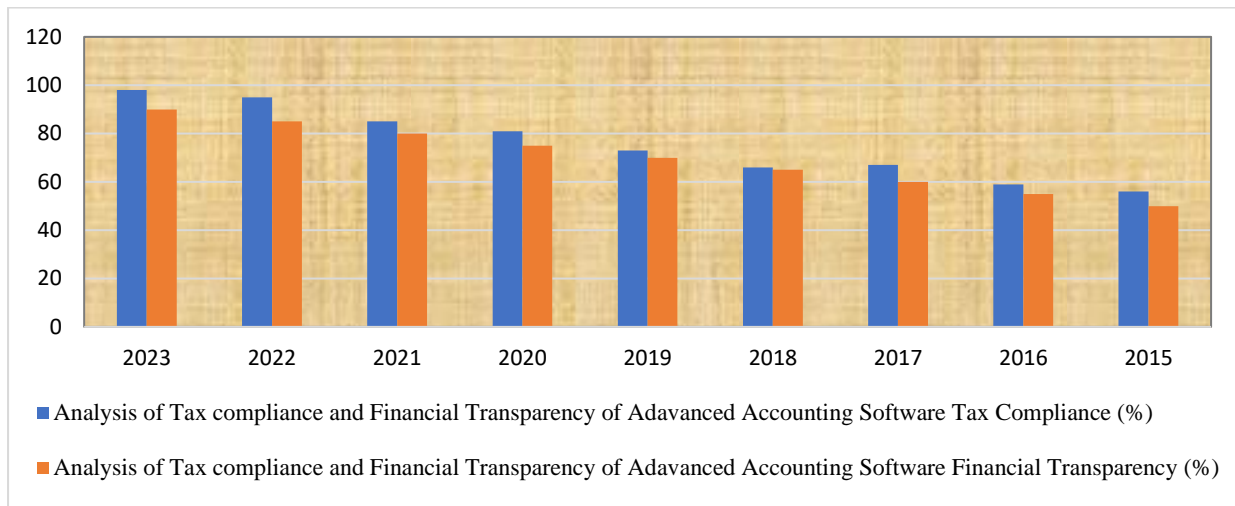
The Advanced accounting Software processing operations are based on the Input or data based on the Software processing after providing the output or result [28]. The research analysis helps to identifies that the various advanced accounting software are very essential role play in the Iraq country organization. Such as SAP, Xero, QuickBooks, Sage etc. The analysis helps to identify the advanced accounting software for business organization operations *[Referred to Appendix 4]*.

**Table 1:** Analysis of Tax Compliance and Financial Transparency of Advanced Accounting Software

| <b>Analysis of Tax Compliance and Financial Transparency of Advanced Accounting Software</b> |                           |                                   |
|--|---------------------------|-----------------------------------|
| <b>Year</b>  | <b>Tax Compliance (%)</b> | <b>Financial Transparency (%)</b> |
| 2023   | 98                        | 90                                |
| 2022   | 95                        | 85                                |
| 2021   | 85                        | 80                                |
| 2020   | 81                        | 75                                |
| 2019   | 73                        | 70                                |
| 2018   | 66                        | 65                                |
| 2017   | 67                        | 60                                |
| 2016   | 59                        | 55                                |
| 2015   | 56                        | 50                                |

Table 1 show that the role of advanced accounting software in tax compliance and financial transparency based on yearly [29]. The Tax compliance percentage is 98 and financial transparency is 90 for the 2023 year. Here, TC represents Tax compliance and FT represents Financial Transparency. The TC is 95 and FT is 85 for the 2021 year. The TC is 81 and FT is 75 for the 2020 year [21]. The TC is 81 for the 2020-year, 2019 year is 73, 2018 year is 66, 2017 is 67, 2016 year is 59, for 2015 year is 56. The Financial Transparency is 81 for 2020 year, 2019 is 73, 2018 is 66, 2017 is 67, 2016 is 59, for 2015 is 56. The table 1 shows that the financial accounting software such as SAP, Xero, and QuickBooks are very important impact in the tax compliance for the various companies in the Iraq Country [30]. Table helps to identifies that the tax advance accounting software are helps to

improvements of tax compliance performance from 2015 to 2023. The accounting software is helps to develop the financial transparency operations of the organizations in the Iraq country from 2015 to 2023 years. So, the table helps to knows that the advanced accounting software is very essential impacts for developments of tax compliance and financial transparency of various companies in the Iraq country.



**Figure 3:** Graph of Tax Compliance and Financial Transparency of Advanced Accounting Software

Figure 3 show that advanced accounting software has very essential impacts based on tax compliance and financial transparency in the business organization operations [31]. The chart shows that advanced accounting software are developed for financial and tax compliance from 2015 to 2023 year. Advanced accounting software affects majors in the last few years. The orange color represents the Tax compliance and blue color graph are represents the financial transparency based on the advanced accounting software in the Iraq country organizations. The graph is lower to higher from 2015 to 2023 years. So, it is easily identified that the advanced accounting software are major effects in the financially transparency and tax compliance of the Iraq organizations.

**Table 2:** Descriptive analysis for Tax compliance of Advanced Accounting Software

| Tax compliance of Advanced Accounting Software |             |
|--|-------------|
| Mean   | 75.55555556 |
| Standard Error                                 | 5.039045079 |
| Median   | 73          |

|                          |              |
|--------------------------|--------------|
| Mode                     | #N/A         |
| Standard Deviation       | 15.11713524  |
| Sample Variance          | 228.5277778  |
| Kurtosis                 | -1.285553257 |
| Skewness                 | 0.285191252  |
| Range                    | 42           |
| Minimum                  | 56           |
| Maximum                  | 98           |
| Sum                      | 680          |
| Count                    | 9            |
| Largest(1)               | 98           |
| Smallest(1)              | 56           |
| Confidence Level (95.0%) | 11.62005879  |

Table 2 shows that the descriptive analysis which indicates that the M value is 75.55, SE is 5.039. The Median value is 73. The SD value is 15.117. The SV is 228.527. The Max is 98 and min is 56. The sum is 680. The largest is 98 and the smallest is 56. The analysis shows that the advanced accounting software (SAP, SAP, Xero, and QuickBooks) are essential affects in tax compliance statistical analysis results. The average value 75.55 shows that the advanced accounting software is help to improvement s various financial and tax operations for many companies in the Iraq country [32]. The overall statically descriptive analysis result SD is 15.117 and SV is 228.527, Which helps to knows that the advanced accounting software are huge role play for Iraq organization financial and tax compliance operations.

**Table 3:** Descriptive analysis for Financial Transparency of Advanced Accounting Software

| <b>Financial Transparency of Advanced Accounting Software</b> |    |
|---|----|
| Mean  | 70 |

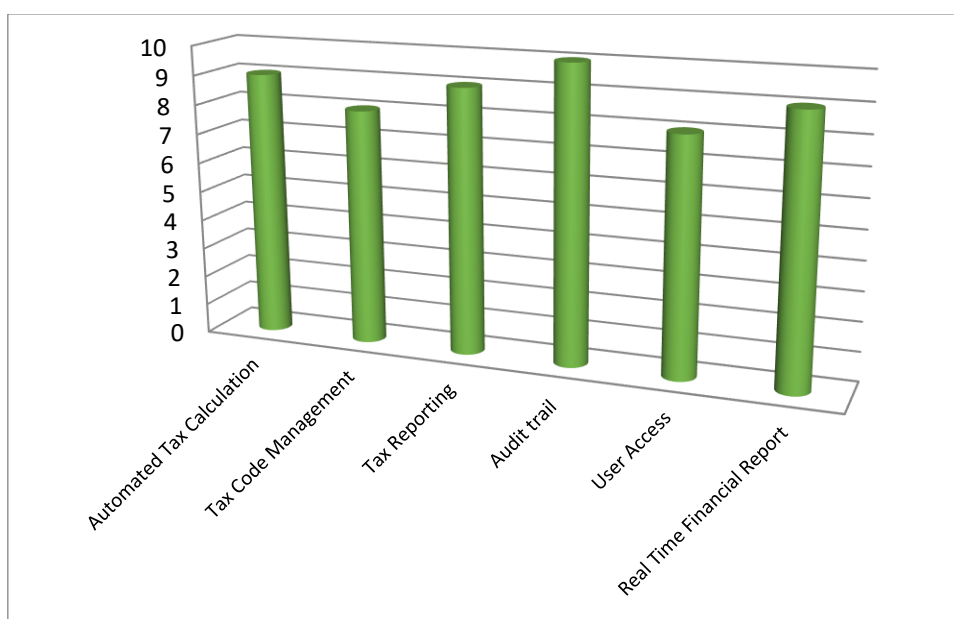
|                          |             |
|--------------------------|-------------|
| Standard Error           | 4.564354646 |
| Median                   | 70          |
| Mode                     | #N/A        |
| Standard Deviation       | 13.69306394 |
| Sample Variance          | 187.5       |
| Kurtosis                 | -1.2        |
| Skewness                 | 0           |
| Range                    | 40          |
| Minimum                  | 50          |
| Maximum                  | 90          |
| Sum                      | 630         |
| Count                    | 9           |
| Largest(1)               | 90          |
| Smallest(1)              | 50          |
| Confidence Level (95.0%) | 10.52542069 |

Table 3 shows that the M value is 70, the SE is 4.564, SD is 13.69, range is 40, Max is 90 and min is 50. The range analysis is based on max minus with min ( $90-50 = 40$ ). The Sum is 630. The count is 9, largest is 90, smallest is 50. The range is 40. The analysis shows financial transparency based on advanced accounting software. The statistical descriptive shows that the advanced accounting software role in the financial transparency and tax compliance in the Iraq organizations [33]. The statistical average 70, S.D 13.69, max 90 are shows that the advanced accounting software huge impacts in the financial operations and tax compliance for various organization in the Iraq country.

**Table 4:** Advanced Accounting Software (Features and Scale)

| <b>Advanced Accounting Software (Features and Scale)</b> |                             |
|--|-----------------------------|
| <b>Features</b>  | <b>Scale of Value Added</b> |
| Automated Tax Calculation                                | 9                           |
| Tax Code Management                                      | 8                           |
| Tax Reporting  | 9                           |
| Audit trail  | 10                          |
| User Access  | 8                           |
| Real Time Financial Report                               | 9                           |

Table 4 shows the features and scale of advanced software. The ATC scale is 9, TCM scale is 8, TR scale is 9, AT scale is 10, and UA is 8, RTFR is 9. The table shows that the AT is higher than the others and TCM, UA is lower than the other features of advanced accounting. The Table 4 shows that the advanced accounting software such as SAP and Xero are helps to improves of the various tax and financial operations of the organization in the Iraq country [34]. The advanced accounting software is major role play for finically ad tax compliance based on scales in various companies, Iraq Country.



**Figure 4:** Graph of Advanced Accounting Software (Features and Scale)

The Figure 4 shows that the ATC, AT, and RTFR are higher than the other features for advanced accounting software [35]. The TCM, TR, UA are lower than the other features of the advanced software operations. The chart is very higher when advanced accounting software used in the financial and tax compliance operations for many companies in the Iraq country. The graph clearly shows that the advanced accounting software effects of various organization in their financial and tax operations.

**Table 5:** Descriptive analysis of Advanced Accounting Software (Features and Scale)

| <b>Advanced Accounting Software (Features and Scale)</b> |              |
|--|--------------|
| Mean   | 8.833333333  |
| Standard Error   | 0.307318149  |
| Median   | 9            |
| Mode   | 9            |
| Standard Deviation                                       | 0.752772653  |
| Sample Variance  | 0.566666667  |
| Kurtosis   | -0.103806228 |
| Skewness   | 0.31256996   |
| Range  | 2            |
| Minimum  | 8            |
| Maximum  | 10           |
| Sum  | 53           |
| Count  | 6            |
| Largest(1)   | 10           |
| Smallest(1)  | 8            |
| Confidence Level (95.0%)                                 | 0.78998645   |

Table 5 shows that the descriptive analysis shows the statistical result of the Advanced Software for various operations [36]. The M is 8.83, SE is 0.3073, SV is 0.566, Max is 10 and Min is 8. The Sum is 53. The range is (Max-Min) = 0.78998645. The descriptive analysis helps to know about the statistical outcomes of the role of advanced software financial and tax operations based on scales in the Iraq organization [37]. The average, SD, SE, SV, and Max indicates that the advanced accounting software are huge impacts for financial and tax compliance of various companies in the Iraq country.

## Conclusion

This project is totally based on advanced accounting software for tax compliance and financial transparency. This project helps to show that the advanced software is a very essential role play in the business organization operation in Iraq country. The Methodology part shows the methods, approach, strategies, data collection, ethics, and limitation of the project. The result and analysis part shows the statistical analysis and result of the advanced accounting software effects in the business organization operation in Iraq country. The research analysis provides various information about the role of advanced software in the tax compliance and financial transparency. The research analysis shows that the advanced accounting software effects from 2015 to 2023 years. The research analysis part is totally based on the statistical descriptive research analysis. The descriptive shows the statistical result based on the advanced accounting software impact on the financial business operation in the Iraq country. The statistical average result indicates that the advanced accounting software. Such as SAP, Xero, QuickBooks are very essential role play of various companies for financial transparency and tax compliance operations in the Iraq country [38]. The descriptive analysis helps to know that the impact of the advanced accounting software for financial and tax compliance of many companies in the Iraq from 2015 to 2023 years. This research analysis helps to provide various information about the advanced accounting software for financial transparency and tax compliance operation of the companies in Iraq form last few years. Advanced accounting software such as SAP, wave, ERP system, Kashoo, and Xero are the very major impacts on the financial and tax compliance in the organization of Iraq country. The research analysis helps to identify the advanced accounting software importance for the last few years for various companies in Iraq Country. This research analysis meets all the requirements and covers all the areas. So, this research analysis project concluded successfully.

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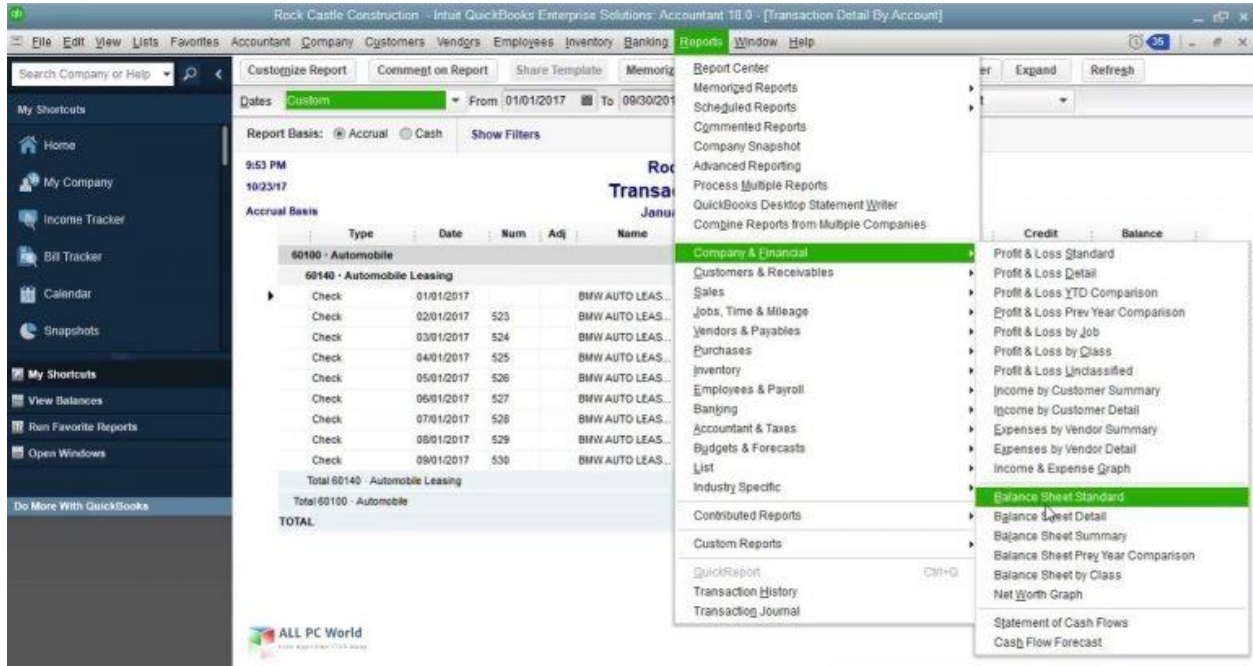


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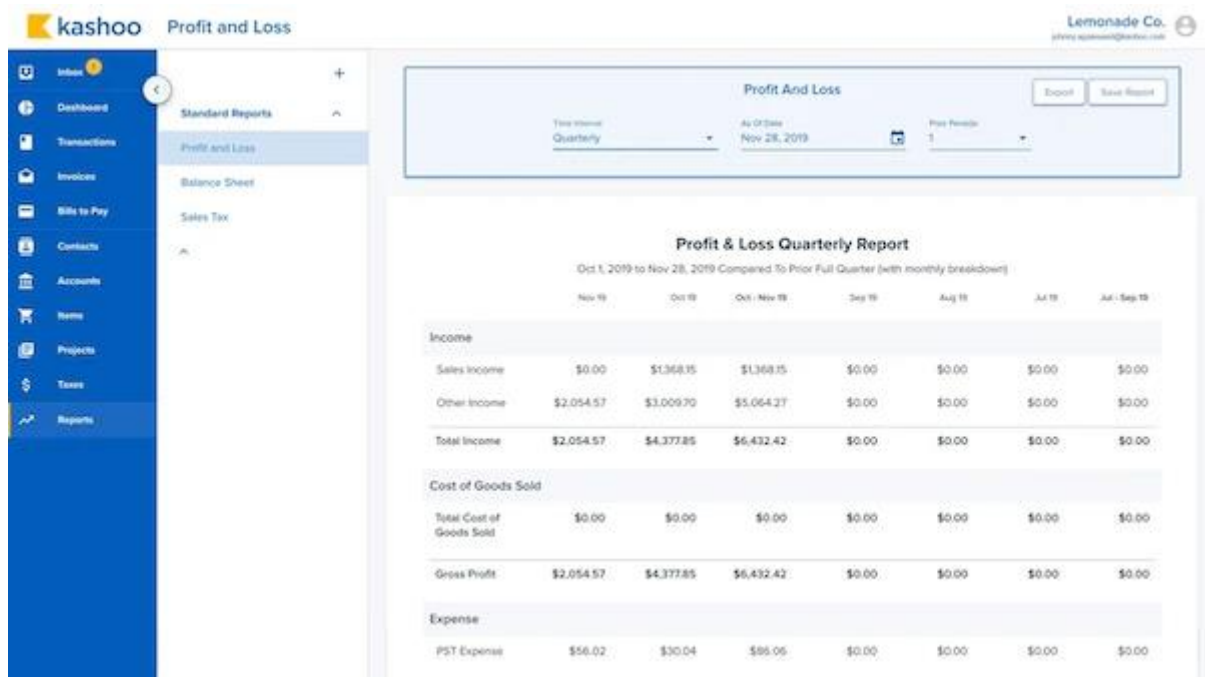
## Appendices

### Appendix 1: Advanced accounting Software Intuit QuickBooks



(Source: <https://allpcworld.com/wp-content/uploads/2018/01/Intuit-QuickBooks-Enterprise-Accountant-2018-Review-768x409.jpg>)

### Appendix 2: Advanced Accounting Software Kashoo



(Source: <https://software-advice.imgix.net/managed/products/screenshots/nmbmj.jpg?auto=format&w=600&h=450>)

### Appendix 3: Advanced accounting software SAP



(Source: <https://th.bing.com/th/id/OIP.LMAH-uwP9bzICG2YDYFHMAHaFM?pid=ImgDet&rs=1>)

### Appendix 4: Advanced Software Processing

