



Cloud Accounting Adoption in Bangladeshi Enterprises: A Theoretical Review

Jaynob Sarker¹, Md. Shamimul Islam²

¹Assistant Professor, Department of Business Administration, Leading University, Sylhet-3112, Bangladesh.

²Assistant Professor, Department of Business Administration, Leading University, Sylhet-3112, Bangladesh.

Email address:

jaynobsarker@lus.ac.bd (Jaynob Sarker), mshamim09@lus.ac.bd (Md. Shamimul Islam)

* Corresponding author: jaynobsarker@lus.ac.bd (J. Sarker)

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Abstract: The emergence of a new concept cloud accounting is the result of globalization, rapid advances in science and technology, the rise of big data and the wide spread use of internet-based applications that facilitate the efficiency and agility of the firm's financial operations and thereby ensure sustainable business performance. Against that backdrop, this paper aims to provide an overview of underlying factors affecting the adoption of cloud accounting in a developing country like Bangladesh by offering a framework. Moreover, possible obstacles to and benefits of adopting cloud accounting have also been focused on the study. As a theoretical review, this paper used secondary data sources for reviewing relevant literature that includes, browsing internet databases like Google scholar, emerald, web of science, and research gate to find research papers, articles, and study materials on cloud accounting. The findings of the study provide important implications for the researcher, policymakers, practitioners, and cloud accounting vendors to formulate better approaches to cloud accounting adoption.

Keywords: Cloud accounting, cloud technology, cloud services, technology adoption, Bangladesh.

1. Introduction

Recently, cloud accounting is considered to be a growing and ground-breaking technological breakthrough in the field of business practices and accounting (Rindaşu, 2017). Cloud accounting refers to accounting services hosted distantly on the cloud by which multiple users can access from anywhere. Accounting is the language and science of measuring business performance. The practice of accounting has significantly advanced with the emergence of accounting software. Accountants by using accounting software which is a very useful tool for them can do their job swiftly and more efficiently. Being a new business reality cloud accounting is powered by cloud computing technology (Pacurari & Nechita, 2013). Cloud accounting is also known as "online accounting", "web accounting", "virtual accounting system" or "SaaS accounting software" (Dordevic et al., 2018). This software acts as accounting applications installed on users' computers, but it is executed on servers offering online services and users can access them through web browsers. This way, accountants or business owners can engage in their financial affairs from any location, over the Internet. Due to the dynamic nature and technological advancement, accounting is evolving continuously. The field of accounting has been positively influenced by the invention of cloud technology. A new era of accounting, called cloud accounting is introduced by using the services of cloud computing. As new and advanced software is being commenced, people are gradually shifting from the traditional accounting system to the cloud accounting system. The preface of cloud accounting has brought more momentum to regular business operations. At present, cloud accounting is being accepted in the private sector, as well as in government offices, hospitals and educational institutions. In terms of cloud accounting system adoption developed countries are ahead of developing countries. It is very important for developing countries to adopt this system in order to survive and grow in this competitive global village. Although some of these countries are trying to switch to the cloud accounting system, most of these countries are still affixing to the traditional accounting approach. Thus, the objective of this paper is to explain the necessity of cloud accounting in a developing country like Bangladesh by

explaining the benefits of cloud accounting, the likely obstacles to adopting this technology and to put forward a framework that will expedite the cloud accounting adoption process. Although a few types of research directed at cloud accounting most of this attempted to explain the theoretical issues of cloud accounting. There is no study on cloud accounting adoption in the context of Bangladesh to the best of the author's knowledge except one (Sobhan, 2019). Hence, there is a dearth of research in this field. This paper will add knowledge by filling up this void in the existing literature. Besides, this paper provides a theoretical interpretation of the cloud accounting system that will help the readers to realize the whole concept. This paper illustrates the necessity of cloud accounting in a developing country like Bangladesh and indicates a framework compatible with the implementation of cloud accounting systems in Bangladesh.

2. Objectives of the study

The main objective of the study is to focus on the issues of cloud accounting adoption in Bangladeshi organizations through an extensive literature review. However, the specific objectives of the study are as follows:

- To explore the benefits of cloud accounting adoption in Bangladesh.
- To understand the obstacles to cloud accounting adoption in Bangladesh.
- To propose a conceptual framework by identifying the factors affecting cloud accounting adoption in Bangladesh.

3. Methodology

As a theoretical review, this paper used secondary data sources for reviewing of relevant literature. In doing so, a desktop survey technique that includes, browsing internet databases like Google scholar, emerald, web of science, and research gate has been conducted to find research papers, articles, and study materials on cloud accounting and the technologies used in cloud accounting, benefits of cloud accounting adoption and the factors and the challenges involved in implementing and the framework for adopting cloud accounting in an organization.

4. Literature Review

4.1 Cloud Accounting Adoption

Since accounting plays a pivotal role in the success or failure of all businesses; regardless of their sizes, nature, and purposes hence, accounting software was developed to help businesses stay financially sound and organized (Marand et al., 2013). Typically, accounting software being a product is bought and installed locally on an individual user's desktop computer (Dimitriu & Matei, 2015). In contrast, cloud accounting through the vendor's Internet-based applications offers on-demand accounting services with anytime access to multiple users from anywhere in the globe (Christauskas & Miseviciene, 2012). Recently, the entire accounting process and business environment have experienced a dramatic transformation through the intervention of cloud computing, in collaboration with artificial intelligence (AI), big data analytics, and blockchain technology (Ionescu, 2019; Viriyasitavat & Hoonsopon, 2019; Viriyasitavat et al., 2019; Yoon, 2020). Through the convergence of the basic principles of cloud computing and the operations of accounting information system cloud accounting has emerged. Its prime functions is to aid decision makers and control the reliability of information by acquiring and storing financial activities and converting relevant data into valuable information (Romney et al., 2012). A study (Prichici & Ionescu, 2015) analyzed the importance of adopting the cloud accounting system in the financial reporting process. Moreover, the inventory management process becomes more flexible, visible and wider in scale by adopting cloud accounting in business. (Ebenezer et al., 2014) has conducted a study in Ghana and underlining the value of cloud accounting in the business sector of Ghana where it was found that 64% of the participants consisting of accountants have some idea about cloud accounting and all of them believe that it can improve the current business situation. However, 91% of participants believe that cloud accounting can also pose some risks as well.

Another study conducted by (Waga et al., 2014) stated that cloud accounting is very important for the development of the academic settings of Kenya and suggested that every institution should apply cloud computing to provide e-education to the students which will help to achieve Millennium Development Goals.

4.2 Technology Adoption Models and Theories

The most frequently used theories and models used to study IT/IS adoption are Resource-Based Theory (RBT), Porter's models, Theory of Planned Behavior (TPB), Technology Acceptance Model (TAM), Diffusion of Innovation (DOI), Institutional Theory (INT) and TOE framework (Parker & Castleman, 2009). DOI, INT, and TOE are considered to be the top three most extensively used in studying technology adoption at the organizational level (Molinillo & Japutra, 2017). Diffusion of Innovation (DOI) (Rogers et al., 2014) is recognized as the groundwork of the research on individual and organization technology adoption (Hiran & Henten, 2020). Innovation characteristics, organizational characteristics, and individual characteristics are the three most essential antecedents that influence innovations and technology adoption decisions. Five innovation characteristics like relative advantage, compatibility, complexity, trialability, and observability are the most critical factors of innovation diffusion as per the DOI model (Salahshour et al., 2018). Though, it does not consider the environmental context while TOE and INT do (Alkhalil et al., 2017). Institutional Theory (INT) emphasizes that institutional environments play vital roles in shaping organizational structure and actions (DiMaggio & Powell, 1983). As per INT there are three different pressures such as coercive pressure stems from external stakeholders which the firm depends on, normative pressure comes from the social norm, values, and standards and finally, mimetic pressure emerges

from superior performance demanded (Kung et al., 2015). INT supports theoretical strength and a deep understanding of the environmental context of the TOE framework and SaaS adoption (Oliveira et al., 2019). TOE framework (TOE) considered three factors that influence organizational adoption like technology, organization, and environment (Tornatzky et al., 1990). Technology includes both internal and external technologies that are advantageous to the organization. Organization characterizes the nature of business and key resources which is potentially defined by size, business scope, managerial structure, organizational culture, and internal communication procedures (Rahayu & Day, 2015). External support and pressure from customers, markets, competitors, trading partners, infrastructure, and regulatory agencies form the environment. TOE is considered comprehensive, and specific in studying IT adoption (Hart et al., 2017).

5. Cloud Technology Deployment Models and Service Delivery Models

There are four cloud computing deployment models like private cloud, public cloud, hybrid cloud, and community cloud (Mell and Grance, 2011), and the most common cloud computing service delivery models are Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service SaaS (Matsumoto, 2012) which are described in the following section:

5.1 Private Cloud: If the cloud infrastructure is managed and operated by one organization only to maintain a consistent level of control over security, privacy, and governance, then it is called a private cloud, also termed an Internal Cloud or on-premises Cloud. It may be driven by the organization or a third party and may remain on-premise or off-premise.

5.2 Public Cloud: If the cloud infrastructure is made available to the general public or a large industry group and is owned by an organization selling cloud services, then it is called a public cloud. It is also called an external cloud or multitenant cloud.

5.3 Community Cloud: If the infrastructure is referred to as special-purpose cloud computing environments, shared and managed by a number of related organizations participating in a common domain or vertical market, then it is called a community cloud. It may be controlled by the organizations or a third party and may present on-premise or off-premise.

5.4 Hybrid Cloud: If the cloud infrastructure is a composition of two or more distinct cloud infrastructures (private, community, or public) but is bound together by standardized technology that enables data and application portability, then it is called a hybrid cloud. It takes measures to provide the blessing of multiple deployment models and qualifies the enterprise to handle the steady-state workload in the private cloud.

5.5 IaaS (Infrastructure as-a-Service)

The primary set of services provided by the cloud computing system is IaaS. IaaS is the first layer of the whole system. In IaaS, the clients can develop the platform and execute the applications by themselves on the basis of basic computing infrastructure for software, network equipment, and server which are provided by the service provider. It helps to get access to and monitor things like networking, computing, storing, and other services. Businesses can buy the hardware according to their needs and demands, instead of buying these resources directly. Amazon Web Services, Microsoft Azure, and Google Compute Engine (GCE) are popular examples of IaaS.

5.6 PaaS (Platform as-a-service)

The second layer of services provided by the cloud system is PaaS. In PaaS, the clients can customize their operation on the basis of the pre-established infrastructure and platform provided by the service provider. In PaaS, the applications, data, operating system, and runtime are managed by the clients and the vendor manages the servers, storage, virtualization, and networking. It is less modifiable than IaaS but more modifiable compared to SaaS. It favors the clients by letting them focus on developing the software and not worrying about other kinds of stuff like storing, software updates or infrastructure. Windows Azure, Google App Engine (GAE), and Salesforce are popular examples of PaaS.

5.7 SaaS (Software as-a-Service)

The last and topmost layer of the cloud system is SaaS. A client can have access to the pre-installed applications in the infrastructure of the server of the vendor in SaaS. The clients do not have to maintain or install the software but can use it and pay for its usage, so it is called a pay-per-use system. Among all the three, it is the least customizable and the cheapest option. It can be a very good option for new businesses but in a business with a more complex structure, it cannot be widely used due to its inflexibility. Gmail, Google Apps, Google Docs, and Microsoft office365 are popular examples of SaaS.

6. Benefits of Cloud Accounting Adoption

Accounting profession has got a new paradigm through cloud accounting. Clients are benefited in many ways by adopting the cloud accounting systems. Some benefits of cloud accounting are given below:

- **Cost Effectiveness**

Cloud accounting outsmarts traditional accounting in terms of cost. There is no need to invest in capital expenditures like the installment of equipment or software licenses in a cloud accounting system. Also, there is no need to deploy additional staff for keeping and controlling the equipment and software. The client can use the 'pay per use' service in cloud accounting and need not pay any fee in excess of the usage amount. This benefit is particularly material for new and small businesses where cost-effectiveness is very important.

- **Easy Accessibility to Information**

Cloud accounting is easily accessible and the client can exercise all the available accounting information at any time. To get updated information about businesses cloud accounting users don't require relying on financial statements or on the spot checking of company records that traditional accounting requires. The user can easily assemble and monitor financial information with the help of a device sitting at home. Besides the users can utilize the advantage of 24/7 access to the services provided by the server of the vendor of cloud accounting.

- **Increased Security**

The financial data of a company is better secured by using cloud accounting. Data stored at the client's company may be attacked by different viruses or stolen by employees having low morale. By including multiple layers of protection like passwords and other security checks for getting access to the data, cloud accounting provides better security to the clients.

- **Large Storage and Automatic Backups**

In a large organization with an enormous amount of daily transactions, it is very troublesome to store and maintain all the data. There is always a risk of losing significant data because of employees' errors or accidents. But the client firm can get advantages by storing all of their data in the storage capacity of cloud accounting. Cloud accounting is more reliable and a safe source for storing data for its auto backup feature.

- **Flexibility**

Flexibility is another important benefit of cloud accounting (Mohanty & Mishra, 2017). It is competent to different types of web browsing software and operating systems. It can be run through Windows, Mac or Linux. It can be also accessed through Chrome, Firefox, Internet Explorer or other browsing software. The client can customize the software based on their own need by using IaaS and PaaS. As a result, the use of cloud accounting is increasing in the business sector day by day.

- **Increased Productivity**

The cloud accounting is not restricting users to office hours only because it is available 24/7 and it allows the users to work when required. Thus business productivity is increased. Before using cloud accounting, productivity stopped once the business owner and the employees quit the office. The business can go on, thus providing business continuity by using cloud accounting. There is a possibility for the users of cloud accounting are to use resources in accordance with the business needs and this can also increase productivity.

7. Obstacles to Cloud Accounting Adoption

Cloud accounting, though has brought so many positive outcomes but still it faces so many obstacles. Some of the major hindrances of cloud accounting adoption are discussed below:

- **Constant Internet Connection**

One of the major drawbacks of cloud accounting is that it requires constant internet access for operation although it may not be possible all the time. Sometimes, the internet may not be available for various reasons like: maintenance by the ISP, restrictions from government, network problems etc. Moreover, it may not be the best option with high internet costs areas.

- **Vendor Lock-in**

Another limitation of cloud accounting is vendor lock-in. This system has not completely evolved yet, so it is very difficult for a client to move from one vendor to another. Besides, different vendors provide different platforms that make it robust for a client to move.

- **Security Concerns**

Cloud accounting has already gained a lot of popularity. Therefore hackers are also interested in it. Nowadays, hackers are also becoming more advanced with advanced technology and are using more sophisticated tools for hacking. Attacks like malware injection, account hijacking, social engineering attack, data manipulation, traffic flooding, XML signature wrapping attack, and wireless local area network attack create a great risk to cloud accounting system. In addition all risks and threats to the internet for Bangladeshi organizations and industries will also attach with cloud accounting technology.

- **Privacy breaches**

Privacy of users or organization is at risks because of easy access to sensitive information. Before taking any decision to adopt cloud accounting technology, firms should consider the risk and damages that may be caused from security risk. Cloud service providers must ensure that all critical data are covered or encrypted and access to entire data should be granted only to authorized users. Besides, digital identities and credentials of customer's activity in the cloud must be protected.

- **Change in Organizational Structure**

Organizational structure is changed by adopting cloud accounting technology. Organizations and industries in Bangladesh must assess their business processes and organization for compatibility with cloud accounting technology and defeated any obstacles before taking any decisions.

- **Financial**

The decision of adopting cloud accounting technology changes IT budget from capital to operational. This change must take into account in the case of organizations budgeting process.

- **Legal**

By storing data in a third country, Bangladeshi organizations and industries must be aware of legal issues in the field of international and national law of both source and destination countries.

- **Learning and Training**

Accountants, staffs and the IT managers' training are important for adopting cloud accounting technology by Bangladeshi organizations and industries.

- **Lack of standards**

Because of poor standards in cloud accounting infrastructures and services, there is a risk of irrational service which is provided by different providers. In this context, governmental authority is responsible for the task of writing and publishing standards for cloud accounting services.

8. Scenario of Cloud Accounting in the World

The field of accounting is changed with the help of cloud accounting. Due to technological breakthroughs countries around the world have started to reap the benefits of cloud services. As per (Statista, 2022a) in 2021, the global cloud applications market had a value of 133.6 billion U.S. dollars and is expected to reach 168.6 billion U.S. dollars by 2025. The cloud applications software market is anticipated to grow at a compound annual growth rate of 4.8 percent. This incredible growth of cloud service users reveals the importance of cloud services in today's life. According to (360 research report, 2020) global cloud accounting market size was \$2.98 billion in 2019 and is projected to reach \$4.57 billion by the end of 2026, with a CAGR of 6.2%. Besides, (Accounting Today, 2017), estimated that cloud accounting is used by 58% of the large companies around the world. It is expected that the number will increase to 78% within 2022. Dependence on cloud accounting by the business units is increasing for various reasons. In 2021, 53% of medium-sized enterprises used cloud accounting compared to 46% in 2020. In small enterprises, the use of cloud accounting increased to 38%. (Xero, 2017) one of the leading cloud accounting software companies recently found that use of cloud accounting services add five times the number of clients for the companies compared to companies that do not use cloud accounting services. The study has also found that companies using 100% cloud-based accounting services have experienced 15% growth in revenue year-to-year. However, countries around the world vary in terms of the extent of cloud services uses. The developing countries are lagging behind from developed countries in terms of using cloud services. This is because the number of internet users is much higher in developed countries.

(Statista, 2022b) reported that in 2021, 90 percent people of developed countries and used the internet, whereas 57 percent of individuals living in developing markets and 27 percent of least developed countries has internet access. Adoption of cloud accounting services in developing countries faces some external and internal challenges. Among the internal barriers are employees' negative attitude towards cloud accounting, managerial concerns of security, reliability of services, location of data, concerns regarding data migration, lack of knowledge and skills etc. Some of the external barriers are infrastructural inadequacy, lack of adequate regulatory and legal framework regarding cyber security lack of knowledge and skills for effectively using the ICT etc.

9. Rationale for Adopting Cloud Accounting Technology in Bangladesh

Bangladesh is a developing country and it is likely to be a member of the next BRIC economies in the world. (Asian development Bank, 2022) has forecasted the GDP of Bangladesh would continue to maintain similar strong growth at 6.9 percent in fiscal year 2021-2022 and expected to edge up to 7.1 percent in fiscal year 2023. In order to build a Digital Bangladesh, Bangladesh Government gives priority in the ICT sector. Moreover, Russia has agreed to invest 100 million USD in the ICT sector of Bangladesh (*The Daily Star*, 2018). Considering its rapid growth and emphasis on ICT, cloud accounting can play an emergent role in this regard. Rationales for adopting cloud accounting system in Bangladesh are given below:

- **Entrepreneurial Application**

Like most other countries, it is very difficult for young entrepreneurs to establish their businesses due to the need for excess capital in Bangladesh. Cloud accounting can help them to remove the barriers to entry by providing accounting, storage and development solutions without the need for excess capital. The cloud accounting service is a cheaper option for startups because of the 'pay per use' skim and the owners can invest the excess money in other important areas.

- **Nurturing Innovation**

Cloud accounting can help in nurturing innovation for an organization. A firm needs to hire a third party to perform the accounting activities while using the cloud accounting system. Use of Cloud accounting saves time that the helps the

employees to involve in creativity and innovation practices. Besides, the lower cost of cloud accounting allows the entity to invest extra money in the research and development department.

- **Keeping momentum with the dynamic world of accounting**

Accounting is experiencing a gradual change with the advancement of technology thereby a shift from hourly pricing to value-based pricing is evident. Besides, a report conducted by ACCA has found that the traditional accounting system will be replaced in near future by using more sophisticated technologies. In addition, it is more complicated for the traditional accounting system to maintain compliance as a result of increased regulation. As a result, the demand for cloud accounting systems will be higher than before.

- **Creation of Employment**

Bangladesh being an overpopulated country produces a huge number of business graduates every year. There remains an ever-progressive unemployment problem because of the limited number of job opportunities. However, recently there is a growing demand for accounting and bookkeeping services. A graduate can easily provide accounting services to different companies with the knowledge of cloud accounting by staying at home. Consequently, accounting functions will no longer be limited within the office premises or even within countries. Thus the unemployment problem may be solved to an extent with it.

- **Government Application**

Due to lack of accountability, delay, bribery, mishandling of accounts and political conflicts government organizations are less effective than non-government organizations of Bangladesh. Cloud accounting can bring a huge change in the government sector in Bangladesh. Transparency and reliability in government organizations will be ensured by the use of advanced cloud accounting services. Bureaucratic procrastination will also be reduced by it.

- **Environmental Protection**

Environment pollution is a major problem in Bangladesh and it has been ranked as the 2nd worst country in terms of curbing pollution that's why adopting a cloud accounting system can reduce emissions to a great extent. Research conducted by Greener Ideal has found that switching from traditional accounting to cloud accounting can save 30000 metric tons of CO2 emission in five years which is roughly equal to the emission by 6000 cars running on the road. The need for natural resources and energy consumption is reduced by using cloud accounting and it also limits resource redundancy. A server is shared by multiple clients in cloud accounting and full utilization of the server is possible here. A country like Bangladesh where CO2 emission per capita is very high requires cloud accounting very much.

10. Proposed Conceptual Framework for Cloud Accounting Adoption in Bangladesh

Based on the literature review conducted above especially on the theories and models of IT/IS adoption reveals some significant factors which are to be considered for the adoption of cloud accounting technology in Bangladesh. We have categorized them into four major heads as shown below:

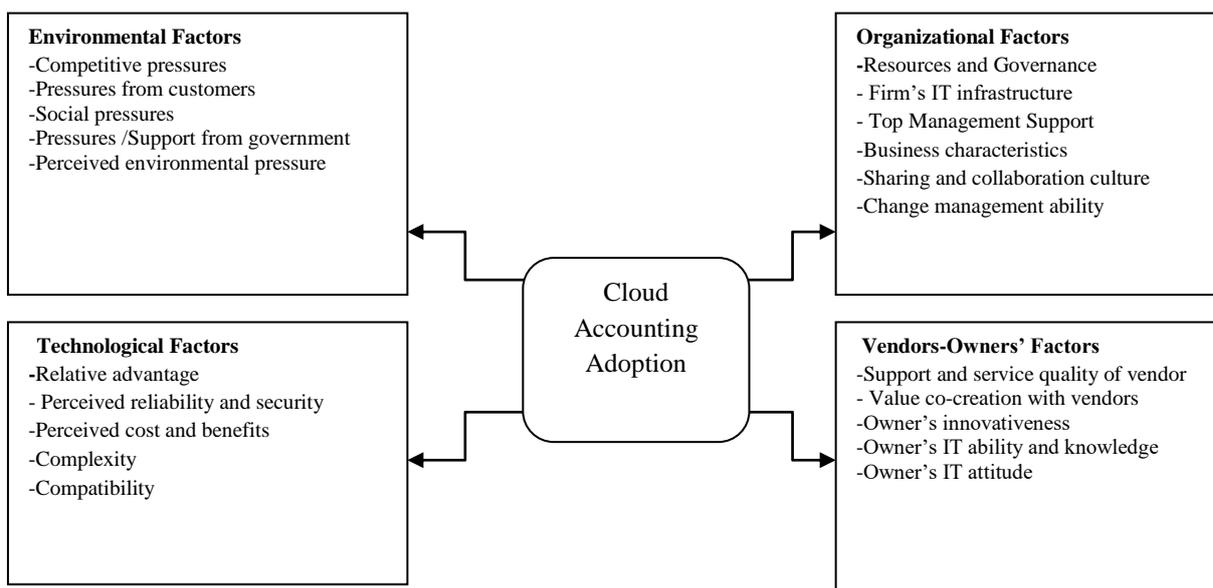


Figure 1: Conceptual Framework of Cloud Accounting Adoption

10.1 Environmental Factors

The decision of cloud accounting adoption in a business is largely influenced by the forces of the external environment like pressure from competitors, society, pressure or support from the government. Increased rivalry among competitors is positively related to IT implementation in a company (Oliveira & Martins, 2011). Since job loss will occur due to the adoption of cloud accounting as it operates by outsourcing the accounting operations to third party vendors thus societal pressures may emerge. Due to increased exposure to technology, customers always seek convenience for their services thus may force cloud service adoption. The government of a country can also facilitate cloud accounting adoption of an organization or the industry by providing different incentives and enforcing different regulations to digitalize the services. Decision makers must prioritize the sustainability issue of the environment in adopting cloud accounting in an organization since traditional accounting system discharges a huge amount of heat and CO₂, generates electric waste and consumes a lot of energy. Adoption of the cloud accounting system facilitates an organization not only to reduce environmental pollution but also to help exploit the saved energy in other important business operations.

10.2 Organizational Factors

Due to the varying nature of internal factors adoption of cloud accounting systems may also vary from one organization to another. While implementing cloud accounting systems an organization should ensure that it has the required IT infrastructures and it fits well with the firm's unique features or factors which include internal governance and policy, knowledge sharing culture and necessary support and commitment from top management. The cloud accounting systems should be consistent with the firm's nature and characteristics and should support the internal governance system and the regulatory policy of the firm. All staff of the firms should be equipped with relevant knowledge and competencies for proper understanding and efficient and effective adoption of cloud accounting technology. Spontaneous support from top management and their change management ability and attitude are vital factors to consider since these are the key factors in the success and failure of IS development in a company.

10.3 Technological Factors

The technological factor essentially deals with the physical appearance of cloud accounting technology and the major factors behind the adoption of cloud accounting technology include relative advantages which include efficiency, accessibility, speed, accuracy of the adopted cloud accounting technology. Moreover, reliability, cost effectiveness, security and privacy issues, complexity and compatibility are significant determinants. The inherent implementation and maintenance cost is possibly the most key factor an organization considers. Due to the complexity and costly nature of traditional accounting systems companies should replace them with cloud accounting systems. (Britto, 2011; Bedward & Fokum, 2014; Sultan, 2010) opined that security is the most vital factor management should consider in adopting cloud accounting. Finally, the organization also needs to consider the complexity of cloud accounting systems and whether the staff is equipped with required knowledge and skills to work with that complexity.

10.4 Vendors-Owners' Factors

Finally, the vendor's and owners' related factors play a vital role in the efficient adoption and utilization of cloud accounting services. The most important factors relating to vendors are support and service quality of vendor, value co-creation with vendors, reputation of vendors and similarly, owners' IT ability and knowledge, their attitude and innovativeness greatly affect the decision of a firms' cloud accounting adoption.

11. Conclusion

By including information from both accounting and IT fields, this paper represents the current development of cloud accounting and sketches the information available on this subject and brings forward an extensive point of view regarding the theoretical underpinning, drivers of adoption, likely benefits and potential risks engaged in this area. In addition, we established a framework that companies may take into account when considering adopting a cloud accounting technology. Although the usage of cloud accounting systems is escalating nowadays around the world the adoption rate is better in developed countries, the developing and least developed countries (LDCs) are lagging behind. As a developing country, Bangladesh can be benefitted from the implementation of cloud accounting by encouraging startups, fostering innovation, generating employment and boosting the bureaucratic system. There are some limitations of this paper. A sufficient review of the literature could not be done because it is relatively a new concept. Besides, the proposal provided for adopting the cloud accounting systems in Bangladesh cannot be applied evenly and may also vary from country to country. Moreover, which factors among the framework we included most significantly influence cloud accounting adoption in Bangladeshi enterprises need to be empirically examined. However, this paper will provide a clear understanding of cloud accounting system and the suggested cloud accounting framework will aid in the adoption of cloud accounting systems not only in Bangladesh but also in other developing countries.

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