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The Efect of Accountability on Business Performance in Selected Commercial Banks in Kabale Municipality, Uganda

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Abstract: *The study concentrated on how commercial banks operating in Kabale Municipality's business performance was affected by accountability. The study's goal was to determine the connection between commercial banks' performance in Kabale Municipality and their level of responsibility. The study used a cross-sectional design with a quantitative, descriptive nature in order to examine the impact of accountability on the performance of a few chosen commercial banks in Kabale Municipality. 118 participants were included in the study sample and were chosen both randomly and on purpose. The results were presented in accordance with the study goals after the data had been reliability-tested and analyzed using SPSS. The study's findings show that some commercial banks in Kabale Municipality's accountability and financial performance have a strong positive association (.911). The study comes to the conclusion that good accountability practices contribute to a positive business climate, which in turn promotes domestic investment and inspires public confidence in commercial banks. The study advised banks to strengthen accountability procedures in order to influence financing decisions and improve financial performance.*

Keywords: *Accountability, Performance, Kabale Municipality, Uganda*

1. INTRODUCTION

According to the Bank of Uganda annual report (2020), which shows a reduction in the application of accounting systems, the performance of commercial banks in Kabale Municipality has steadily declined over time. For instance, among other underperforming institutions, the Bank of Uganda recently closed and sold the former Crane Bank Uganda Limited and the National Bank of Commerce. Banks in Kabale Municipality have been negatively impacted by the ongoing financial situation. Financial performance is closely correlated with how Centenary Bank Kabale, Stanbic Bank Kabale, and Bank of Baroda Kabale use accounting practices. The likelihood of these institutions continuing to have poor financial performance increases if these are not properly assessed (Mbabazi and Agaba, 2021) As a result, the study looked into the aforementioned issue in light of the subsequent research goals.

The extent to which financial goals are being or have been achieved is referred to as the performance of commercial banks in a broader sense. It is the process of calculating the monetary value of the outcomes of a firm's policies and operations. It is used to assess a company's overall financial stability over a certain time period and may also be used to compare similar companies within the same industry or to aggregate industries or sectors. Since banks' accounting data serve as the foundation for determining financial and regulatory ratios, accounting practices directly affect supervisory work and central banks' control (Agaba and Turyasingura, 2022)

Transparency, according to Mbabazi and Agaba (2021), is the minimal level of disclosure at which contracts, dealings, behaviors, and activities are available to everyone for inspection. The purpose of the study was to determine the effect accountability practices and the performance of commercial banks in Kabale Municipality

2. LITERATURE REVIEW

Accountability and Organizational Performance

According to Awio, Lawrence, and Northcote (2007), accountability involves weighing competing commitments, including moral ones, and providing reasons through a convincing account of what transpired. Accountability is more flexible in terms of time and location, placing equal emphasis on past performance and potential for the future, and integrating and combining performance reports with plans and predictions. Accordingly, Broadbent and Laughlin (2003) advocated two types of accountability: managerial accountability, which is concerned with day-to-day organizational operations, and public accountability, which engages the general public as principals and deals with concerns of democracy and trust and this is in agreement with Mbiti, (2019)

Goddard (2005) found that increased accountability is frequently assumed to increase organizational activity's visibility and transparency. As a result of how it projects an image of openness and reliability, it is being utilized more frequently in political discourse and policy texts. An accounting system, according to Mulgan (2008), is a mechanism to maintain a written record of transactions. Every time money is spent and every time it is received by an organization, receipts are requested.

An accounting system, according to Core, Holthausen, and Larcker (2000), comprises of business documents, records, reports, and procedures that an organization uses to record transactions and report their impacts. Regardless of the size of the business, according to Goddard (2005), an accounting system is intended to gather, process, and report periodic financial information about the institution.

The stakeholders receive power, whereas the accountant delegated the mandate. The idea of holding management accountable, or checking on their performance, is one part of the traditional conception of accountability. The other part is the requirement that the accountant accept responsibility for failure, make amends for any fault or damage, and take action to prevent it from happening again in the future. Today's perspective on accountability has evolved and become more inclusive. Accountability ties have changed as a result of changes in the socio-political context. The classic vertical accountability links are being supplemented in contemporary democratic democracies by horizontal interactions involving numerous principals Agaba and Tumushabe, (2020). Accountability relations are becoming more diversified and pluralistic as a result of developments like the emergence of participatory democracy, the increased importance of the media, and the growing need to keep citizens and civil society directly involved in agency work, which is itself becoming more complex (Mbabazi and Agaba, 2022)

The concept of accountability has expanded in recent years, as stated by Behn (2001), and correctly designed accountability arrangements can play an enabling role by fostering legitimacy and enhancing agency governance and performance. In light of this, responsibility for independent RSAs can be seen as serving four key purposes. In order to I provide public oversight, (ii) uphold and strengthen legitimacy, (iii) improve agency governance, and (iv) enhance agency performance, these are necessary. 6 The difference in emphasis between economists (performance) and lawyers (political dimension of accountability) tends to muddle our understanding of accountability at times, but the acknowledgment that accountability performs four key tasks helps to bridge this gap to a great extent.

The incentives for private influence are diminished by providing avenues for organized, visible public influence. Accountability can aid in converting public perception into reputation. A formal gift of independence can be translated into the capacity to make judgments in the face of adversity from vested interests with the aid of a strong public reputation for competence, probity, and integrity. An organization with a good reputation is more likely to enjoy public trust and, as a result, be granted the "benefit of the doubt" in contentious situations (Atyanga and Agaba, 2021)

In nations with weak institutional and governance structures, where the agency works to establish its credibility, accountability is vital. In sum, accountability plays a crucial role in the interplay between the other three components of good agency governance. Accountability is more than just keeping tabs on, criticizing, and punishing. It also aims to improve the performance of the organization. A properly designed system of accountability establishes guidelines for reviewing the agency's choices and activities. As a result, it might improve the performance of the agency by limiting the opportunity for ad hoc or discretionary actions (Orikyiriza and Agaba, 2022).

Financial accountability and financial performance have a close connection, claim Mbabazi and Agaba (2021). This is due to the fact that financial responsibility enhances financial performance; its objective is to raise performance, not to assign blame and impose penalties. Agaba and Turyasingura concur that systems of budget reporting have been built with the accounting for NGO expenditures and the providing of performance statistics for use by implementers, managers, and politicians (2022).

Poor financial performance has been a result of mismanagement and misappropriation of funds by non-governmental organization personnel. According to Jones (2009), institutions that provide insufficient financial accountability should be addressed in order for financial accountability to be effective. Despite a working financial system, outcomes may nevertheless favor the wealthy over the poor due to information asymmetries or social polarization. According to Humphrey (1993), contracts and financial accountability can be seen in action in developing countries when the local community has the power to verify work done before payments are made for each stage that is finished. This has increased accountability for quality work being done and decreased Ghost accountability in these programs. However, it has also raised the crucial question of what the society is getting in return for its significant investment in the regions. (Agaba and Tumushabe, 2020)

Non-governmental organization personnel must assist their departments through their actions, advice, and information in order for financial accountability to non-governmental organizations to be effective. Measures of costs or benefits that are unambiguous, monotonically increasing or decreasing, are necessary for effective and practical financial responsibility. The compliance model mandates that every stage of a nonprofit organization's financial process be meticulously documented in order to maintain financial accountability, and this can improve financial performance (Ainebyona and Agaba, 2021).

Principals who create and manage policy appoint subordinates, or "agents," to carry out the actual implementation. It is thought that principals and their agents have more or less different, if not opposing, preferences and objectives for enacting policy. Some rational-choice theorists assert that, at the extreme, agents will frequently shirk implementation efforts, subvert their bosses' policy objectives in order to serve their own interests, and even steal whatever program resources they can. The creators and overseers of policy must run a financial accountability system that will lessen the alleged propensity of subordinates to shirk, subvert, and steal in order to resolve this agency dilemma. Essentially, the agency problem is one of financial accountability (Bosch, 2002).

Moyes et al. (2006) claim that in order to be helpful to the stakeholders, financial reports need to possess a number of characteristics, including relevance, dependability, understandability, and timeliness. According to Australian Accounting Research Foundation (1990), financial reporting ought to be pertinent. They must be valuable in terms of making and analyzing choices about the distribution of limited resources, as well as in evaluating the level of accountability provided by the service providers. Users rely on the reports to help them make decisions, thus they must also be trustworthy. Information is considered reliable when it reasonably devoid of prejudice and error and accurately portrays what it is meant to. The ability of users to comprehend financial reports is known as understandability.This will depend in part on their own abilities and in part on how the material is presented, as Agaba and Turyasingura (2022) and Mbabazi and Agaba, (2021) have noted

According to Borman (1991), inadequate financial reporting significantly lowers the caliber of NGOs. Information that is considered to be of high quality is legible, trustworthy, comparable, consistent, complete, current, decision-useful, accessible, and reasonably priced. Accountability for NGOs is best for maintaining the integrity of the nonprofit sector. Although both agency and stewardship theories provide a lens for comprehending financial accountability, Orikyiriza and Agaba (2022), argue that they are based on fundamentally distinct views of human behavior.

3. METHODS

Agaba and Turyasingura (2022) define a study design as a predetermined framework for data gathering and analysis. The study used a cross-sectional survey research design, which involved gathering information at a specific period to learn facts and respondents' perceptions. Making statistical inferences and explanations about the primary study variables might also benefit from the use of a cross sectional survey.

The population of the survey was made up of 180 respondents who were both employees and customers of three different commercial banks in the Kabale Municipality: Stanbic Bank Kabale, Centenary Bank Kabale Branch, and Bank of Baroda Kabale. According to Amin, a sample is a segment of the population whose findings may be applied to the full population (2005). The study used a sample size of 123 from a population of 180 that was obtained using the statistical table developed by Krejcie and Morgan in 1970.

Table showing Sample Size Determination

Respondent Category	Total Population	Sample	Sampling Technique
Branch managers	06	06	Purposive sampling
Assist. Managers	08	08	Purposive sampling
Supervisors	15	14	Simple random sampling
Tellers	30	22	Simple random sampling
Credit administrators	08	08	Purposive sampling
Loans officers	30	22	Simple random sampling
Clients	83	43	Simple random sampling
Total	180	**123**	

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Source: Primary data, 2020

Validity

Two experts were asked to evaluate the instrument's relevance, linguistic clarity, and comprehensiveness of the study variable and aims in or~~der to establish validity. Objectively scored each item on the~~ instrument on a scale of relevance (four), rather relevance (three), somewhat relevance (two), and not relevance (one) (1). The formula for the Content Validity Index (C.V.I) was used to determine validity.C.V.I = Total Number of Questions rated relevant by Judges

Total Number of items in Questionnaire
= 33 /38
= 0.85*100
This CVI of 0.85 was considered high enough because Amin (2005) recommends for a CVI for 0.7 and above in survey studies.

Reliability

To guarantee dependability In this instance, the instrument was pilot tested once, but on a bigger sample. After that, the internal consistency of the responders to the pilot test was evaluated using Cronbach's alpha. With an instrument that gauges respondents' sentiments, this is frequently the case. For scores that lie along a continuum of the Likert scale, Cronbach's alpha was calculated using the computer application SPSS. The benefit of this approach was that the researcher only had to visit the field once to enter and run the questions through SPSS. The table below shows the reliability test results.

Table showing Reliability Results
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Variable	**No. of questions**	**Alpha**
Accounting Techniques	08	0.875
Accountability	08	0.750
Transparency	08	0.875
Performance	09	0.899
Total	**33**	**0.850**

Source: Primary data

Data Analysis

The data collected was sorted and entered into the Statistical Package for Social Sciences (SPSS) for analysis. Frequencies and percentages were used to analyze demographic data, establish extent to which accounting techniques have improved performance of commercial banks in Kabale Municipality and the results were analyzed using regression. The findings were presented in tables, pie charts and graphs. Pearson correlation was used to establish the relationship between accounting techniques and performance of commercial banks in Kabale Municipality

4. RESULTS

Response rate

Summary of Study Response Rate

Category of Respondents	**Targeted respondents**	**No. actually involved**	**Response rate**
Branch managers	06	06	100%
Assist. Managers	08	07	87.5%
Supervisors	14	14	100%
Tellers	22	20	90.9%
Credit administrators	08	08	100%
Loans officers	22	22	100%
Clients	43	41	95.4%
Total	**123**	**118**	**96.3%**

Source: Primary data, 2020

As shown in the table above, a total of 123 respondents were anticipated to take part in the study; however, 118 respondents did so, yielding a response rate of 96.3%. Others declined to participate in the interviews, citing reasons such as being overworked or being absent from their tasks. This response rate exceeds the range of 60–70% that the Guttmacher Institute (2006) suggested for a study to be deemed to have satisfactory results.

Sample Characteristics of the respondents and commercial banks

This section lists the characteristics of the respondents, including their years of employment, level of education, and managerial position. The findings were displayed in table form along with the corresponding frequencies.

4.1 Highest Qualification Attained by the respondents

The results showing the percentage proportion of respondents in relation to the highest qualification attained are presented in table below.

Table showing the results on the education level of the respondents

Education Level	Frequency	Valid Percent	Cumulative Percent
Diploma	34	28.8	
Degree	50	42.4	
Postgraduate	15	12.7	100.0
Masters	07	5.9	
Others	12	10.1	
Total	**118**	**100.0**	

Source: Primary Data, 2020

Results from table 4 show that the majority of respondents had bachelors' degrees with 42.4%, followed by diploma with 28.8% then postgraduate with 12.7%. lastly others category with 10.1%. the least percentage of respondents was Masters category with 5.9%. This means that majority of the respondents have the right skills and knowledge to respond to the study variables.

4.2.2 The length of service in the commercial banks by the respondents

Table Showing Respondents' numberof years worked with the organization

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 1 Year	37	31.4	31.4	31.4
	2-3 Years	35	29.7	29.7	61.0
	4-5 Years	34	28.8	28.8	89.8
	6-10 Years	9	7.6	7.6	97.5
	Above 10 Years	3	2.5	2.5	100.0
	Total	**118**	**100.0**	**100.0**	

Source: Primary data 2020

According to the above data, the majority of respondents (31.4%) and 29.7%, respectively, had worked for their banks for less than a year and two to three years. 28.8% of the other respondents have worked for their companies for 4-5 years. 7.6% of respondents had been with their companies for between six and ten years, while 2.5% of the remaining respondents had been with their companies for over ten years.

4.2.3 Management Level

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Table showing Level of Management in an Organization

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Top	14	11.9	11.9	11.9
	Middle	30	25.4	25.4	37.3
	Other	74	62.7	62.7	100.0
	Total	**118**	**100.0**	**100.0**	

Primary data, 2020

A small percentage of respondents (11.9%) held the highest positions in their firms' management. Middle management positions were held by 25.4% of the respondents. The majority of the remaining individuals worked in different capacities for their respective organizations. The majority of responders were working in other fields.

Table 4.4 showing Descriptive statistics on Accountability and Performance of Selected commercial banks in Kabale Municipality (N=118)

Statements	SD F (%)	D F (%)	N F (%)	A F (%)	SA F (%)	M	Std. Dev
I demonstrate self-confidence by getting involved in decision making	9 (7.6%)	12 (10.2%)	2 (1.7%)	52 (44.1%)	43 (36.4%)	3.92	1.217
The bank accountable to all daily, weekly, and monthly expenses made	20 (16.9%)	13 (11%)	10 (8.5%)	43 (36.4%)	32 (27.1%)	3.46	1.430
Your bank's customer base has grown over the years	3 (2.5%)	8 (6.8%)	15 (12.7%)	32 (27.1%)	60 (50.8%)	4.17	1.057
The banking industry is one of the fastest growing financial institution in the country	23 (19.5%)	10 (8.5%)	5 (4.2%)	40 (33.9%)	40 (33.9%)	3.54	1.511
The profits of the bank have been steadily increasing	1 (0.8%)	6 (5.1%)	46 (39.0%)	30 (25.4%)	35 (29.7%)	3.64	1.196

Source: Primary data, 2021

Correlation Analysis

As shown in table below, all of the predictor variables had coefficient of correlation between themselves more than 0.5 hence all of them were included in the model. The matrix also indicated high correlation between the response and predictor variables that is Accountability and Performance of selected commercial banks in Kabale Municipality.

Pearson Correlations

	Financial Performance	Accountability
Financial Performance	1.000	
Accountability	.911	1.000

From the above, it is very clear that there is a very high positive correlation between Accountability and Financial Performance of selected commercial banks in Kabale Municipality. (.911),

5. DISCUSSION

From the study findings, there is a very high positive correlation between Accountability and Financial Performance of selected commercial banks in Kabale Municipality. (correlation is .911)Thus null hypothesis accepted. On the above hypothesis in conjunction with the second objective of the study which aimed at finding out how Accountability affects financial performance of commercial banks in Kabale Municipality; Supervisors of commercial banks demonstrated that they operate under good governance and according to their mandate and objectives and this is supported by Mbabazi and Agaba, (2021)

Financial stability is a public objective and management is such banks are ultimately held responsible by the general public for a sound and stable financial sector, even when this task has been delegated to an independent authority. This is in line with (Brunnermeier et al (2009) and Agaba and Turyasigura, (2022) who explains that accountability reinforces checks and balances and is a key element in maintaining public confidence in the banking system. Accountability of financial supervision is particularly important when decisions are made that may involve public money.

Findings clearly revealed that the ability to demonstrate supervisory impact enhances supervisory accountability and the bank managers, supervisors, loans officers, bankers, among others aim to be transparent in defining objectives and setting clear expectations has a great influence on financial performance. In the same context, transparency also provides a basis for improved financial performance by reporting to what extent these objectives have been achieved and this is supported by Atyanga and Agaba, (2021); and Ainebyona and Agaba,(2021). Similar to the implementation of monetary policy, there has been a clear trend towards more openness in the performance of banking supervision in recent years Angeloni (2015). All jurisdictions have taken steps to enhance transparency about their strategies, supervisory frameworks and policies, including through the publication of this information in their annual report and other regular publications.

The purpose of the study should be to ascertain how Accountability affects company performance in particular Kabale District Banks. It was determined through inferential analysis that accountability and sustainability are favorably corrected.

6. RECOMMENDATIONS

According to the report, accountability has a favorable and considerable impact on the banking industry's sustainability. Therefore, in order to promote sustainability, this study suggests that commercial banks require accountability from every employee.

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