

Operational Efficiency in the Transport Sector Improvement: The Strategic Impact of Financial Accounting

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Abstract

This study examines the intended influence of financial accounting on operational efficiency in the Tanzanian transport industry. The research focused on four major concentration areas: cost containment and positive management, financial reporting and transparency, budgeting and forecasting, revenue management, and fraud (the processes and systems that detect, prevent, and respond to fraudulent events or activities) prevention. This study used a quantitative approach to examine the statistical significance of these relationships, employing simple regression analysis. This study included 100 respondents as the sample. Results reveal that revenue management and fraud Preventive maintenance have a major role in increasing the efficiency of operations in the transport services. This research study identifies the role of financial accounting in the improvement of transport sector operational efficiency, which also means that good financial accounting can reduce operating costs to a great extent, leading to an efficient operation. The study also pinpoints the role of digitalisation within an organization, as without strong technological capabilities, progress in these areas remains limited, fragmented, and unreliable. Digitalisation enables real-time visibility into expenditures, allowing organizations to track spending, automate workflows, and quickly detect inefficiencies, while also enhancing financial reporting through accurate, consistent, and auditable data supported by automated systems. In budgeting and forecasting, advanced analytics and predictive tools improve accuracy and enable dynamic, scenario-based decision-making, while in revenue management and fraud prevention, digital systems provide continuous transaction monitoring, automated controls, and early detection of irregularities. These findings suggest that policy makers need to take commitments for fraud prevention into account when designing policies, to enhance decision making improving operational efficiency.

Keywords: Financial Accounting, Operational Efficiency, Transport Sector.

Introduction

Financial Accounting (FA) is developed as a tool to record, classify, and summarize transactions that are useful for the financial performance of entities (Purwanti & Fatmawati, 2021). The emergence of financial accounting and reporting has been driven by various factors, including the introduction of joint-stock companies, industrialization, and advanced technologies (Urazbaeva, 2025). For example, the development of GAAP (Generally Accepted Accounting Principles) in the 20th-century accounting sense was a significant event, since it created a level playing field of financial reporting for all firms. A similar study, like Rotaru et al. (2022), for instance, reported that financial accounting is a vehicle, technique, or process of recognizing, measuring, and communicating economic information to assist interested parties in making informed decisions or judgments. Interpreting accounting data, we can understand it and make good decisions by disclosing and choosing better ways of drawing conclusions. Some researchers have tried to figure out what financial accounting is. For example, Dlamini (2020); and Peters & Fred-Horsfall (2023) reported that financial accounting is a part of accounting that helps people who invest and lend money, and others who are not part of the company, get the information they need. Financial accounting is really important for people like investors and creditors because it gives them the information they need to make decisions about financial matters. Financial accounting is what helps them understand the situation of a company. Thus, the description discloses that the audience's financial accounting information is meant for, and it is the external stakeholders that are the focus, rather than the internal management.

In contrast, Rotaru et al. (2022) contend that financial accounting involves the dissection of accounting that summarizes, analyzes, and reports financial dealings regarding a business. The classification underlines the data summarization and analysis processes that ensue before reporting to the stakeholders.

Financial accounting plays a great role in assisting the movement of people and commodities from one point to another in making a sustainable global economy. (Baene, 2021). Despite the importance of the transport sector in economic diversity, the sector has been suffering from operational inefficiency resulting from poor allocation of financial resources, low usage of the financial accounting system, and low monitoring and detection of financial fraud. Poor management of financial data gives rise to higher organisational operational costs, revenue

outflows, and financial misreporting, and in the end, they affect the operational and sustainability of the organisation (Yaser Saleh et al., 2023).

Additionally, the majority of transportation companies, particularly those operating in the evolving world, suffer from financial problems that are connected to cost evaluation, budgeting control, and planning that reduce the operational efficiency of the organisation and market competitiveness. Poor financial recording and budget inefficiencies have necessitated this study to assess the strategic impact of financial accounting on improving operational efficiency in the transport sector, a crucial tool for enhancing financial performance and service delivery.

2. Review of Literature

This section presents the literature review used in this study. It unveils the theory used and the existing empirical studies that align with this study.

2.1 Theoretical Reviews of Literature

FA is among the crucial divisions of accounting, which ensures that the accounting records of certain transactions of business undertakings are properly and accurately recorded and kept over a particular period of time. The principal goal of FA for institutions is to prepare financial tools that are connected to the users (Agrawal, 2023). These tools are used as a means through which a company's operating performance and financial position during a certain period are revealed and linked to the main users (Abdla, 2021).

The word enhancement has been defined in different ways depending on the context in which it is applied. Cassioli & Balconi (2023) and Gee (2016) Describe the word “enhancement” as an improvement or increasing of the quality and value of a certain object. The word can be found in various contexts, such as individual growth, personality, or generosity. For instance, if the firm intends to “enhance” its revenue, it refers to increasing its profit and financial performance by employing various methods.

Efficiency, on the other hand, refers to the ability to achieve an anticipated result with the minimal use of resources (Enrique & Marta, 2020). It normally refers to how the inputs produce output at a minimal cost. The transport sector refers to the sector that entails organisations that move people and goods from one point to another destination (Jalolova et al., 2022). This study

was guided by financial accounting theory (FAT). The theory explains how different accounting principles and procedures are linked to the performance of the firm (Schroeder et al., 2014; Gatla & Ulmer, 2025). The theory mainly concerns itself with why certain accounting techniques are adopted and their effect on the conveying of financial information. The relevance of this theory lies in the major concepts of financial accounting that are derived from FAT.

2.2 Empirical Literature Review

This section reviews the empirical works of previous studies. It provides an overview of the ways this study is linked to the previous existing studies. Additionally, the review of empirical literature assists the author in establishing the gap in the context where the study was conducted.

2.2.1 Cost Control and Management (CC&M)

CC&M regulates and administers the efficiency of the organisations, including the transport sector (Oteri et al., 2023; Tesfaye, 2025). CC&M controls the wasteful manner throughout the whole route of operation in the transport sector (Novarlić et al., 2017). Implements cost control measures by enabling managers to monitor drivers' behaviour, route optimisation, minimize vehicle operation, and monitor the usage of fuel. The study by Joshi (2024) found that the use of CC&M in any organisation make efficiency utilization of resources by minimizing cost mechanisms that improve operational efficiency by allocating resources within the given budget.

According to Sibanda et al. (2020) CC&M simplifies the administration process by improving the organisation's performance through tracking the cost at all levels of production and distribution. Additionally, efficient cost control and management enable organisations to become competitive in the market by lowering production costs and setting affordable prices that increase the efficiency of the organisation. Therefore, we hypothesize that *Ho1: cost control and management influence operational efficiency*

2.2.2 Financial Reporting and Transparency (FRT)

FRT, these are factors that provide a means of connectivity between the organisation and users of financial accounting information (Mahdi Sahi et al., 2022). Therefore, it provides a guideline on how financial information is communicated to both internal and external stakeholders. Financial reporting and transparency set the foundation for financial reporting, which provides the benchmark of the financial performance of the organisation in a specified period.

Financial transparency relates to the open sharing of financial information with the key stakeholders within the organisation (Dandeniya & Prasadi, 2024). It incorporates the presentation of the organisation's financial performance by disclosing all accounting policies used in the preparation of accounting statements. The study by Fahdil et al. (2024) suggests that transparent financial reporting and transparency in organizations improve decision-making, leading to enhanced operational efficiency. Obviously, timely access to correct financial data provides a possibility for managers to recognise insufficiencies and plan for making correct decisions.

Joshi (2024) examined how financial reporting accuracy and cost control mechanisms were related in the transportation industry. It turned out that companies with well-prepared financial statements could better use control methods to minimize costs in the organisation. These organisations can employ variance methods for the financial budget to arrive at actual costs and then make the required decisions. The inference drawn from the results was promising to provide consistent information about revenues, costs, and resource use, which greatly affects the firm's operational efficiency.

The findings were similar to those drawn by Mohammed (2021), who estimated the effect of employing IFRS on operational efficiency in multinational transport firms. They stated that compliance with IFRS not only made the firms' accounts very clear but also improved their universal operations as the different countries had uniformity in the accounting practices, which were harmonized by IFRS. Thus, this led to less complicated operations and greater overall productivity.

Teklay et al. (2023) Examined the linkage between the quality of financial reporting and the performance of the supply chain in the transport sector. The results indicated that the quality of financial reports provides a foundation for companies to make better decisions, and as a result, the efficiency of the entire supply chain becomes enhanced. Hence, we propose that *Ho2: Financial reporting and transparency positively influence operational efficiency.*

2.2.3 Budgeting and Forecasting (BF)

BF is a branch of FA that is used by financial planners in assessing the financial performance of the organisation (Majumder, 2025). For instance, the study by Prakash et al. (2024) The effect of budgeting and forecasting in the transport sector confirmed that effective budgeting and forecasting improve operational efficiency and consistency in service delivery in the organisation. Consistent results attained by Celestin (2019), who sustains that BF provides support in anticipating financial resources that can be used in an intended objective within the organisation. Consequently, *Ho3: Budgeting and forecasting influence operational efficiency*

2.2.4 Revenue Management and Fraud Prevention (RMFP)

Revenue management refers to the administration of revenue that provides valuation and capacity control within organisational capacity (Grover et al., 2018). In the transport sector, revenue management involves anticipating the needs of customers by forecasting acceptable prices, routes, and other resources to maximize the organization's revenue. Fraud prevention, on the other hand, involves the processes and systems that detect, prevent, and respond to fraudulent events or activities (Scholarworks & Ayodeji, 2024). The study by Andia (2024) found that revenue management and fraud prevention maximize income from existing operations and protect revenue from loss, which improves financial stability within the organization. Consistent findings were reported by Jani (2025), who proclaimed that revenue management and fraud prevention optimise resource utilization by ensuring that resources are not overutilized, which affects the operational efficiency of the organisation. The study by Elvionita & Hastuti (2024) and Andia (2024) on fraud and revenue management showed that controlling revenue and fraud reduction can strengthen public institutions' ability to provide orderly and neutral services. From these arguments, the researcher consequently hypothesizes

that *Ho4: Revenue management and fraud prevention influence the enhancement of operational efficiency.*

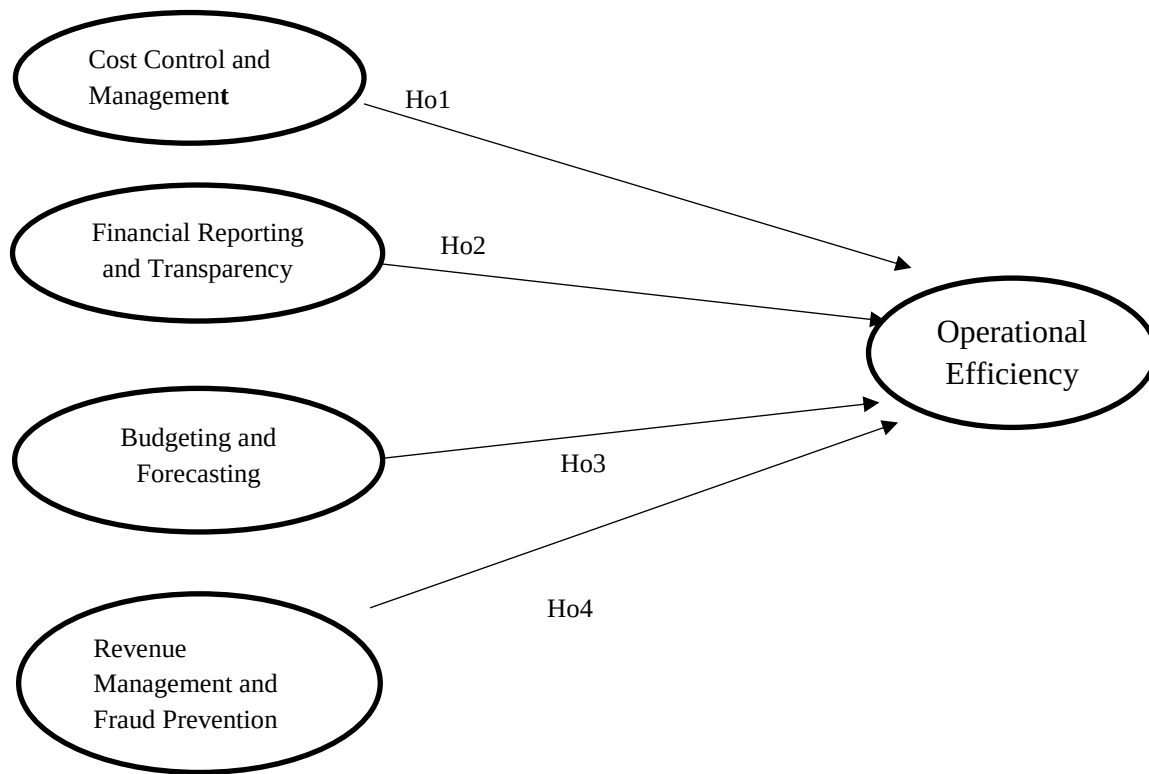


Figure 1. 2.3 Conceptual Model

Source: Conceptualized from Literature and Financial Accounting Theory, Schroeder *et al.* (2022)

3. Materials and Methods

The findings of this study were realized through descriptive and inferential analysis. The study employed a quantitative design based on the method's scalability, thereby enabling a thorough analysis of the impact of financial accounting on transportation efficiency. Descriptive analysis defines the nature of the study participants by presenting data using tables and graphs. In inferential analysis, multiple linear regression was employed to study the statistical significance of the relationship between financial accounting (cost control and management, financial reporting and transparency, budgeting and forecasting, and revenue management and fraud prevention) on operational efficiency in the transport sector.

3.1 Study Participants

The study participants of this study include company managers, financial accountants, and government transport regulators, comprising 134 individuals. Slovin's formula was applied to attain the required sample size. The formula was chosen due to its suitability in determining an appropriate sample size from a large population when the population behaviour or changeability is not well known by estimating a certain level of confidence and margin of error. A targeted sample size of 100 respondents was obtained from Slovin's formula computation, in which the proportionate stratified sampling method was used to obtain a stratum sample size in each group.

$$n = \frac{N}{(1 + Ne^2)} \dots \dots \dots (1)$$

n = sample size, N = population size, e = error, Confidence level = 95% p -value = 0.05

$$\text{Then, Sample size, } n = \frac{134}{(1+134[0.05^2])} = 100$$

Therefore, the total sample size used is 100 respondents

Source: Survey Data (2025) Computed from Slovin's Formula (1960)

Proportionate Stratified Sampling is obtained by $(N/PT) \times ST$

Whereby: N =number of respondents in each population stratum, PT = Population total for all strata, and ST =Total Sample size of all strata

Table 1: Target Population and Proportionate Stratified Sampling

S/n	Respondents' Category	Target Population	Proportionate Stratified Sampling (N/PT) xST
1	Company Managers	34	25
2	Financial Accountant	57	43
3	Government Transport Regulators	43	32
	Total	134	100

Source: UDART Dar es Salaam (2025)

3.2 Data Collection Procedures

A structured questionnaire with deterministic logical kinds of questions was used to collect data from respondents. A point Likert scale ranging from 1 to 5 was used, whereby equal distance was sustained to make the data more measurable (scale) to allow them to be analysed quantitatively. To provide thoughtfulness of the research problem under investigation, a thorough review of the literature to establish the theoretical and empirical gap was critical for this study. The collected data were analysed using both descriptive and inferential statistical methods.

The findings of this study were presented using tables, which enhanced the level of precision and interpretation. To determine the statistical significance of relationships between explanatory and explained variables, a multiple linear regression technique was also used. Inferential statistics were applied in recognition of the fact that sampling logically presents sampling error, and consequently, a sample may not perfectly represent the population. These approaches were important in estimating the population parameters and testing the statistical significance of the premises. The analysis of the data was conducted using IBM SPSS Statistics Version 20.

Table2: Measurement of Variables

Constructs	Construct's Code	Statement/Narration
Cost Control and Management (Oteri et al., 2023)	CC&M.1	Cost control and management reduce operational wastage of resources
	CC&M.2	Cost control and management improve resource allocation
	CC&M.3	Cost control and management enhance maintenance planning
	CC&M.4	Cost control and management improve profitability
Financial Reporting and Transparency (Dandeniya & Prasadi, 2024)	FRT.1	Accurately prepared financial reports improve revenue and offer better decision-making
	FRT.2	Financial reporting and transparency can enhance accountability

	FRT.3	Financial reporting and transparency lead to continuous improvement in the organization
	FRT.4	Financial reporting and transparency create confidence in stakeholders
Budgeting and Forecasting (Majumder, 2025; Prakash et al.,2024)	BF.1	Budgeting and forecasting set financial targets and plans that enhance predictions for future performance
	BF.2	Budgeting and forecasting enhance financial stability by predicting changes in customer needs
	BF.3	Budgeting and forecasting help in the allocation of funds in the organization
	BF.4	Budgeting and forecasting provide a clear performance benchmark in the organization
Revenue Management and Fraud Prevention (Scholarworks & Ayodeji, 2024)	RMFP.1	Revenue management and fraud prevention ensure resources are not misused
	RMFP.2	Revenue management and fraud prevention protect revenue from loss
	RMFP.3	Revenue management and fraud prevention sense variances and risks.
	RMFP.4	Revenue management and fraud prevention minimize loss and increase return on investment
Operational Efficiency(Yaser Saleh et al., 2023)	OE.1	Operating costs of an organisation affect the operational efficiency
	OE.2	The time spent by the organisation in production impacts the operational efficiency
	OE.3	Productivity and output of the organisation measure the operational efficiency
	OE.4	The quality of the products and customer fulfilment affect the operational efficiency
	OE.5	Resources and employee administration affect the operational efficiency of the organisation

Source: Author's Development from Empirical Literature (2025)

4. Findings Presentation and Discussion

This part presents the findings obtained from this study. In the first stage, both descriptive and inferential statistics are presented. In the second stage, the results are discussed, linking to extant studies and testing the hypotheses to determine whether the theory is supported or there is a need for further studies to develop other theories.

4.1 Descriptive Results

4.1.1 Social Demographic Results

The demographic results describe the nature of the respondents in terms of gender, age, education level, and job experience (Lucas & Roettger, 2021). This part is important to familiarize the study participants with their maturity and experience in reducing the bias of the findings obtained. Additionally, demographic findings are essential because they establish generalizability, defining variations in sample representation and providing a framework for interpreting the findings.

4.1.2 Gender of Study Respondents

The results in Table 3 present a fairly balanced and professionally mature sample, and when you connect these demographics to operational efficiency in transport sector improvement and the strategic role of financial accounting, several meaningful patterns emerge. Based on gender distribution, the results show that 56 (56%) of respondents are males and 44 (44%) are females; the dataset reflects a relatively inclusive workforce.

This matters because gender diversity in transport management and accounting functions often correlates with broader perspectives in decision-making. In operational efficiency terms, mixed-gender teams tend to improve problem-solving around scheduling, safety, and cost control. From a financial accounting perspective, diversity can strengthen internal controls and reduce bias in budgeting and resource allocation. Economically, this supports more efficient use of public or private transport funds, which can translate into better service delivery and reduced operational waste.

Regarding the age of respondents, the majority of respondents fall between 31 and 50 years (66%), with the largest group being 31–40 (38%). This is typically the most economically productive and career-stable age group. These individuals are likely to hold mid- to senior-level

roles where financial decisions and operational planning intersect. The 31–40 group often drives innovation and adoption of financial systems (e.g., digital accounting tools), improving efficiency in cost tracking and revenue management. The 41–50 group contributes experience and strategic oversight, ensuring financial discipline and long-term sustainability. The smaller 18–30 group (27%) introduces adaptability and openness to new technologies, which can enhance automation in accounting and transport operations. Economically, this age mix supports both innovation and stability, which is crucial for transport sector growth and efficiency improvements.

The findings in the education level show that a striking 91% of the studied participants hold at least a degree (74% a degree, 17% a master's). This high educational attainment is critical when linking financial accounting to operational efficiency. Highly educated personnel are more likely to understand complex financial systems such as cost-benefit analysis, budgeting, and performance auditing. This improves financial transparency, reduces misallocation of resources, and enhances evidence-based decision-making in transport operations (e.g., fleet management, infrastructure investment). From an economic standpoint, a skilled workforce ensures that financial resources in the transport sector are used efficiently, leading to lower operational costs, improved service reliability, and increased sector competitiveness.

Concerning job experience, the majority of respondents (70%) have between 6–9 years (50%) and 10+ years (20%) of experience. This suggests a workforce with substantial practical exposure. Experienced employees are better at linking financial records to operational realities, such as identifying cost leakages, optimizing routes, and managing maintenance budgets. They are also more capable of implementing internal financial controls that directly impact operational efficiency. The smaller proportion of less experienced workers (0–5 years) still plays a role in supporting innovation and learning new financial technologies, complementing the experience of senior staff. Economically, this balance enhances institutional efficiency, reduces costly errors, and supports sustainable transport system improvements.

Table 3: Social Demographic Results (Gender, Age, Education Level, and Job Experience)

Variable	Category	Frequency	Percent (%)	Valid Percent (%)	Cumulative Percent (%)
Gender	Male	56	56	56	56
	Female	44	44	44	100
	Total	100	100	100	
Age	18–30	27	27	27	
	31-40	38	38	38	65
	41-50	28	28	28	93
	51+	7	7	7	100
	Total	100	100	100	
Education Level of Respondents	Diploma	7	7	7	
	Degree	74	74	74	81
	Masters	17	17	17	98
	Other	2	2	2	100
	Total	100	100	100	
Job Experience (Years)	0-2	2	2	2	
	3-5	28	28	28	30
	6-9	50	50	50	80
	10 and above	20	20	20	100
	Total	100	100	100	

Source: Field Data (2025)

4.2 Descriptive Statistics

The findings in Table 4 show a descriptive statistical summary of five variables measured across 100 observations (N = 100). The findings show that the mean values are very high (between 4.50 and 4.63). That suggests respondents generally gave strong positive ratings (likely on a 1–5 scale), meaning all areas are perceived as performing well. Operational Efficiency (Mean = 4.60, SD = 0.49) was rated very highly, with low variability. Most respondents agree closely that operational efficiency is strong. Cost Control and Management (Mean = 4.50, SD = 0.52)

slightly lower than others but still high. Responses are a bit more spread out, meaning opinions vary slightly more. Financial Reporting and Transparency (Mean = 4.63, SD = 0.54). This has the highest mean, indicating it is the most positively rated aspect. However, the higher standard deviation shows slightly more disagreement among respondents. Budgeting and Forecasting (Mean = 4.56, SD = 0.56) also rated highly, but it has the highest variability (SD = 0.56), suggesting less consensus among respondents compared to other variables.

Revenue Management and Fraud Prevention (Mean = 4.59, SD = 0.49) strong rating with low variability, meaning respondents consistently agree on its importance or effectiveness. All SDs are around 0.49–0.56, which is low. This indicates responses are clustered close to the mean, showing general agreement among participants.

Therefore, all five variables are highly rated, suggesting strong performance or perceived importance across the board. Financial Reporting and Transparency stand out as the top-rated factor. Budgeting and Forecasting show the most diverse opinions (highest SD). Overall, the data reflects consistency and positive perception among respondents. The results indicate that respondents generally agree that all five areas are functioning effectively or are highly important, with only minor differences in ranking and variability.

Table 4: Descriptive Statistics

Variables	Mean	Std. Deviation	N
Operational Efficiency	4.6000	.49237	100
Cost Control and Management	4.5000	.52223	100
Financial Reporting and Transparency	4.6300	.54411	100
Budgeting and Forecasting	4.5600	.55632	100
Revenue Management and Fraud Prevention	4.5900	.49431	100

Source: Survey Data (2025)

4.3 Inferential Analysis

Inferential analysis is a technique designed to determine the strength of the associations between the studied variables (Peng et al., 2025). It allows the researcher to draw conclusions and test the hypotheses to estimate the predictions in the studied population parameters. In this study,

the inferential analysis subsumes the correlation matrix, coefficients (standardized and unstandardized), and model summary.

4.3.1 Hypotheses Testing

The findings in Table 5 (**correlation matrix**) present the results of the statistical test and the level of significance between independent variables and the dependent variable (operational efficiency). Revenue management and fraud control ($r=0.896$) exhibit a very strong positive correlation with operational efficiency. The results imply that the associations are statistically significant and enhance the operational efficiency in the transport sector.

Table 5: Correlation Matrix

		CC&M	FRT	BF	RMFP	OE
CC&M	Pearson Correlation	1	.515**	.591**	.763**	.746**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	100	100	100	100	100
FRT	Pearson Correlation	.515**	1	.558**	.670**	.686**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	100	100	100	100	100
BF	Pearson Correlation	.591**	.558**	1	.807**	.863**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	100	100	100	100	100
RMFP	Pearson Correlation	.763**	.670**	.807**	1	.896**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	100	100	100	100	100
OE	Pearson Correlation	.746**	.686**	.863**	.896**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	100	100	100	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Survey Data (2025)

Whereby: CC&M = Cost Control and Management, FRT= Financial Reporting and Transparency, BF= Budgeting and Forecasting, RMFP= Revenue Management and Fraud Prevention and OE= Operational Efficiency

4.3.2 Coefficients, t-statistics, Significance, Confidence Interval, and Collinearity

This study also assessed the coefficients, t-statistics, significances, confidence intervals, and collinearity statistics. The essence of this analysis is to show the actual influence (effect) size on the dependent variable (operational efficiency) when the independent variables change. Additionally, the study assessed the collinearity level, which is an important test to evaluate whether independent variables do not depend on each other. Testing for collinearity level assists the researcher in understanding if independent variables are not influencing the dependent variable in the same way. The results in Table 6 show unstandardized coefficients (B=0.162, 0.128, 0.358, and 0.343) and standardized coefficients (Beta) (0.171, 0.141, 0.405, and 0.344) used to determine the actual effect size and to compare the relative importance of each independent variable in explaining the dependent variable, respectively. The findings confirm

that all coefficients are different from zero, meaning that they are statistically significant in influencing the operational efficiency. For instance, a unit change in budgeting and forecasting influences the operational efficiency by 35.8 percent.

In addition, a unit improvement in revenue management and fraud prevention enhances operational efficiency by 34.3 percent. Generally, all independent variables are statistically significant in influencing the operational efficiency. Based on the collinearity level, all values of the variance inflation factor (VIF) are less than 10, indicating that all independent variables do not depend on each other (no multicollinearity effect). Therefore, the assumptions of the simple linear regression model are met.

Table 6: Coefficients (Unstandardized and Standardized)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
(Constant)	.072	.176		.408	.684	-.277	.421		
Cost Control and Management	.162	.051	.171	3.152	.002	.060	.263	.416	2.404
Financial Reporting and Transparency	.128	.043	.141	2.989	.004	.043	.213	.551	1.816
Budgeting and Forecasting	.358	.053	.405	6.803	.000	.254	.463	.347	2.879
Revenue Management and Fraud Prevention	.343	.079	.344	4.318	.000	.185	.501	.194	5.168

a. Dependent Variable: Operational Efficiency

4.3.3 Model Summary

Under this study, the model summary includes: R-squared, adjusted R-squared, standard error estimate, and the Durbin-Watson statistic. The findings in Table 7 indicate that the multiple correlation coefficient is greater than 0 ($R=0.940$). The findings suggest that there is a strong relationship between the explanatory variables (cost control and management, financial reporting and transparency, budgeting and forecasting, and revenue management and fraud prevention) and the explained variable (operational efficiency). More than 88 per cent, that is (88.3%) of the variances of operational efficiency are explained by independent variables.

Based on the autocorrelation of the error term (residuals), the Durbin-Watson statistic is 1.573, which is closer to 2. Therefore, the results propose that there is no autocorrelation in the error terms. The residuals (error term) are independent of each other. Therefore, the researcher concludes that the P-value ($p < 0.05$; sig. F change = 0.000) indicates that the model is statistically significant, and that the formulated hypotheses were reliable and that the data were valid for making predictions and generalizing the findings.

Table 7: Model Summary

Model	R	R Square	Adjusted R-Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.940 ^a	.883	.878	.17186	.883	179.398	4	95	.000	1.573

a. Predictors: (Constant), Revenue Management and Fraud Prevention, Financial Reporting and Transparency, Cost Control and Management, Budgeting and Forecasting

b. Dependent Variable: Operational Efficiency

5. Discussion of the Findings

The study assessed the influence of financial accounting on the enhancement of operational efficiency in the transport sector. The findings of this study indicated that there is a relationship between financial accounting and operational efficiency. All the assessed variables have depicted a positive influence on operational efficiency in the transport sector. The results showed that budgeting and forecasting are more influential and have a strong effect on improving operational efficiency.

The findings of this study align with those of Prakash et al. (2024) and Celestin (2019), who validate that budgeting and forecasting predict future performance of the organisation, which eventually enhances operational efficiency. Notably, budgeting and forecasting are essential factors for planning financial resources that can be used to enhance the organisation's performance. Therefore, the null hypothesis is established that budgeting and forecasting have a positive influence on the operational efficiency in the transport sector.

Revenue management and fraud prevention have demonstrated a statistically significant improvement in operational efficiency in the transport sector. That means customer demands are determined when there is keen revenue management and fraud prevention. Early detection of fraud in the organisation can prevent wasteful use of resources and overall loss in the organisation. The findings of this study corroborate the results of Ogunmokun et al. (2022), which emphasise that revenue management and fraud prevention increase the income from existing operations and protect revenue from loss, which enhances financial stability within the organization. These studies were in the context of revenue management in other organisations and not in the transport sector. Therefore, it is the reason why this study embarked on the Transport sector, which is unprecedented and highlights the importance of the transport sector in the economy of Tanzania

Cost control, management, financial reporting, and transparency have shown a great effect on improving operational efficiency in the transport sector. That is, cost control and management can assist those in operation to control the costs that can improve resource allocation and enhance operational efficiency by allocating resources where they are most required. The findings of this study have shown a significant influence of cost control and management in enhancing operational efficiency in the transport sector.

Cost management is not only about cutting expenses but is a strategic process that actually helps realize operational quality, flexibility, and sustainable growth of an organisation in the transport sector, if implemented effectively. The results are consistent with Tesfaye (2025) and Oteri et al. (2023), who emphasize that cost control and management are the two most vital factors for operational efficiency in the transport sector. Waste management and control are governed throughout the transport sector's entire route of operation (Novarlić et al., 2017). Joshi (2024)

also argues that cost control allows managers to track drivers' behaviour, route optimization, operation, and maintenance of vehicles, and fuel consumption monitoring.

The automation of the cost tracking system and its management will reduce human error and improve administrative performance, thus positively impacting the efficiency of operations in the transport sector (Sibanda et al., 2020). Financial reporting and transparency, on the other hand, assist organisations in communicating their financial performance to the investors. They relate to the performance of the transport sector by simplifying access to financial information and disclosing all accounting policies to be used by the stakeholders.

6. Conclusion and Recommendations

This study aimed to assess the influence of financial accounting on enhancing operational efficiency in the transport sector. The study intensively focused on four major areas: cost control and management, financial reporting and transparency, budgeting and forecasting, and revenue management and fraud prevention. A total of 100 respondents participated, including company managers, financial accountants, and government transport regulators.

The study concludes that financial accounting is fundamental in enhancing operational efficiency in the transport sector. When financial accounting aspects are appropriately implemented, they can not only improve financial performance but also build public trust and operational efficiency in transport firms.

Consistent cost management and cost reduction plans help in the allocation of scarce resources to the most pressing needs. When financial accounting and reporting are presented fairly, it assists in better decision-making and accountability. Budgeting and forecasting facilitate financial planning and lead to better coordination in the operations. In short, effective revenue management and internal controls significantly reduce fraud and prevent financial loss in an organisation.

6.1 Recommendations

Based on the findings, the study recommends that transport firms should emphasize regular scrutiny of accounting documents and continuous monitoring systems through which control over fuel, maintenance, and procurement costs is maintained. Transport regulators are required

to reinforce stringent conditions that ensure regular disclosures of accounting information, minimize fraud, and ensure efficiency in providing accurate information to stakeholders.

The transport organizations should invest in financial management systems and emphasize training to bring about accurate budget formulation that enhance revenue forecasting. They are argued to adopt online revenue-tracking systems that integrate with the internal audit functions to prevent leakages, fraud, and poorly accounted funds. Regular training for the financial personnel in modern accounting practices is essential for attaining competence in the management of the financial systems.

7. Implications of the Findings

Policymakers are encouraged to formulate policies, regulations, and guidelines, as well as standardized financial reporting and digital revenue management. This will entail making the financial field more viable as a key strategic goal, thereby improving compliance monitoring and culpability frameworks.

Theoretically, the study extends the concepts of accounting theory, such as accounting standards and regulations, accounting objectives, accounting transparency, to include constructs such as cost control and management, financial reporting and transparency, budgeting and forecasting, and revenue management and fraud prevention that have shown a substantial impact on enhancing operational efficiency in the transport sector. A theory of many constructs is regarded as providing more understanding of the problem under investigation. The tested theory paves the way for developing other theories for qualitative studies by exploring more variables that can be tested quantitatively in other contexts

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APPENDICES

Appendix 1: Survey Data for the study titled “*The Influence of Financial Accounting on the Enhancement of Operational Efficiency in the Transport Sector*”

S/N	Cost_Contr_Mgt	Cost_Contr_Mgt	Cost_Contr_Mgt	Cost_Contr_Mgt	Accurate_Financial_Reporting_and_Transparency	Financial_Reporting_and_Transparency	Financial_Reporting_and_Transparency	Budgeting_and_Forecasting	Budgeting_and_Forecasting	Budgeting_and_Forecasting	Revenue_Management_and_Prevention	Revenue_Management_and_Prevention	Revenue_Management_and_Prevention	Revenue_Management_and_Prevention	Operating_Costs	Time_Spent_in_Production	Productivity_and_Output	Quality_of_Products	Resources_and_Employee_Admin	Gender	Age	Educational_Level	Job_Experience
1	5	4	3	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	2	2	2
2	5	4	2	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	3	2	2
3	5	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	3	2	2
4	5	4	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	2	2	2
5	5	4	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	2	2	2
6	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	4	2	2
7	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	4	2	2
8	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	4	2	2
9	5	3	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	1	2	2
10	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	1	2	2
11	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	1	2	2
12	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	2	1	2	2
13	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	2	1	2	3
14	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	1	2	3
15	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	1	2	3
16	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	1	2	3
17	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	2	2	3
18	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	2	2	3
19	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	4	2	3
20	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	3	2	3
21	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	1	2	3
22	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	2	2	3
23	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	3	2	2
24	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	4	2	2
25	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	2	1	2	2
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27	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	1	1	1
28	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	3	1	1
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31	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	3	2	3
32	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	3	2	3
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34	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	3	2	3
35	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	3	2	3
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37	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	3	2	3
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40	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	2	2	3
41	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	2	1	3
42	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	2	2	3
43	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	1	2	3
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45	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	2	2	3
46	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	3	2	2
47	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	4	2	2
48	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	3	2	2
49	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	2	2	2
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51		4	4	4	4	4	5	5	5	4	4	4	4	4	4	4	4	4	4	4	4	1	2	2	2
52		4	4	4	4	5	5	5	5	4	4	4	4	4	4	4	4	4	4	4	4	1	2	2	2
53		4	4	4	4	4	5	4	4	4	4	4	4	4	4	4	4	4	4	4	4	1	3	2	2
54		4	4	4	4	5	4	5	5	4	4	4	4	4	4	4	4	4	4	4	4	1	2	2	3
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56		4	4	4	4	4	4	5	4	4	4	4	4	4	4	4	4	4	4	4	4	2	2	2	3
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70		4	4	4	4	4	5	5	5	4	5	4	4	4	4	4	4	4	4	4	4	2	1	2	3
71		4	4	4	4	5	4	4	5	4	4	4	4	4	4	4	4	4	4	4	4	2	1	3	4
72		4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	2	1	3	3
73		4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	2	1	3	4
74		4	4	4	4	4	5	4	5	4	4	5	4	4	4	4	4	4	4	4	4	2	1	3	3
75		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	2	3	2
76		5	5	5	5	5	5	5	5	4	5	5	5	5	5	5	5	5	5	5	5	2	2	3	2
77		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	2	3	3
78		5	5	5	5	5	5	5	5	5	4	5	5	5	5	5	5	5	5	5	5	2	2	3	3
79		5	5	5	5	5	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	2	2	3	3
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81		5	5	2	4	2	5	2	4	2	5	2	2	5	4	5	5	4	4	5	5	2	2	3	4
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83		5	5	5	5	5	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	2	2	2	4
84		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	2	2	2
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87		4	4	5	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	2	2	2	3
88		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	1	2	3
89		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	1	2	3
90		4	5	4	4	5	4	5	4	4	5	4	5	4	5	4	4	5	4	4	4	1	1	2	3
91		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	2	4	3
92		4	5	5	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	2	2	3
93		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	4	2	3
94		5	5	5	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	3	3	3
95		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	3	4	4
96		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	3	3	4
97		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	2	3	3	4
98		5	4	4	5	5	4	5	4	5	4	4	5	5	4	5	5	4	5	5	4	1	2	3	4
99		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	2	2	3
100		4	4	4	5	5	5	5	4	4	5	5	4	4	5	5	5	5	5	5	5	1	2	2	3

Appendix 2: Survey Questionnaire

Section A: Demographic Information

Please put a tick (✓) in the appropriate box provided

	Item(s)				
I	Gender	Male	Female		
II	Age	18–30	31–40	41–50	51 and above
III	Education Level	Diploma	Degree	Master's	Other

IV	Job Experience	0-2 Years	3-5 years	6-9 years	10 years and above
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Section B: Constructs (Cost control and management)

- A. Cost control and management reduce operational wastage of resources
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree
- B. Cost control and management improve resource allocation
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree
- C. Cost control and management enhance maintenance planning
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree
- D. Cost control and management improve profitability, which enhances operational efficiency
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

Section C: Constructs (Financial Reporting and Transparency)

- A. Accurately prepared financial reports improve revenue and offer better decision-making
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree
- B. Financial reporting and transparency can enhance accountability and operational efficiency
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree
- C. Financial reporting and transparency lead to continuous improvement in the organization
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree
- D. Financial reporting and transparency create confidence in stakeholders
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

Section D: Constructs (Budgeting and Forecasting)

- A. Budgeting and forecasting set financial targets and plans that enhance predictions for future performance
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree
- B. Budgeting and forecasting enhance financial stability by predicting changes in customer needs
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree
- C. Budgeting and forecasting help in the allocation of funds in the organization
 - 1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

D. Budgeting and forecasting provide a clear performance benchmark in the organization

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

Section E: Constructs (Revenue Management and Fraud Prevention)

A. Revenue management and fraud prevention ensure resources are not misused

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

B. Revenue management and fraud prevention protect revenue from loss

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

C. Revenue management and fraud prevention sense variances and risks.

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

D. Revenue management and fraud prevention minimise loss and increase return on investment

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

Section F: Dependent Variable (Operational Efficiency)

A. Operating costs of an organisation affect the operational efficiency

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

B. The time spent by the organisation in production impacts the operational efficiency

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

C. Productivity and output of the organisation measure the operational efficiency

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

D. The quality of the products and customer fulfilment affects the operational efficiency

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

E. Resources and employee administration affect the operational efficiency of the organisation

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree