

Perception of Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the Public Sector Undertakings under the department of Industries and Commerce of Kerala State.

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Abstract

Public Sector undertakings under the department of Industries and Commerce of Kerala State have to follow OECD Principles and Companies Act 2013 and its latest amendments. Still, they are reluctant to follow modern commercial practices. Under the above circumstances, the society has to understand the different dimensions of Public Sector Undertaking under the department of Industries and Commerce of Kerala State. Therefore, this Research paper analyses the Perception of Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the Public Sector Undertaking under the department of Industries and Commerce of Kerala State.

Key Words: Perception, Commerce graduates, Cost Accounting Practices, department of Industries and Commerce, Kerala State.

Introduction

Public sector undertakings are the back bone of every developing economies. Besides, they have to attain excellence to realize the dreams of the society. The implementation of directive principles of state policy as per constitution of India requires a lot of funds. As a developing economy like Kerala Economy wants the support of PSUs during the Covid-19 pandemic period. To get maximum profit from minimum operations, the adoption of modern management practices including cost accounting practices is necessary. Cost Accounting provides many cost control and cost reduction techniques.

Table 1 MAJOR PUBLIC SECTOR UNDERTAKINGS (PSUs) UNDER DEPARTMENT OF INDUSTRIES & COMMERCE IN KERALA

S. No	Name of the sector	Actual	
		Units	Percentage
1	Chemical Sector	7	16.30
2	Electrical Equipment	4	9.30
3	Ceramic & Refractories	2	4.65
4	Electronic Sector	2	4.65
5	Development and Infrastructure	4	9.30
6	Engineering	5	11.63
7	Textiles	9	22.96
8	Traditional / Welfare Units	8	18.90
9	Wood and Agro-based	1	2.33
	Total	43	100

Source: (Department of industries and Commerce (Complied))

<http://www.keralaindustry.org>

Significance of the study

Commerce and management are the most dynamic force in every society Therefore Commerce graduates have to understand the latest updates .Their syllabus is to be redesign to cater the needs of the society and the industry. Therefore, the researcher try to understand the Perception of Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the Public Sector Undertakings under the department of Industries and Commerce of Kerala State.

Objectives

- 1.To understand the Perception of Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area
2. To understand the Perception of non-Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area

Hypothesis

1. H_0 : There is no significant difference between the age of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area.
2. H_0 : There is no significant difference between the gender of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area.
 3. H_0 : There is no significant difference between the educational qualification of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area
 4. H_0 : There is no significant difference between the employment status of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area
 5. There is no significant difference between the Perception of Commerce graduates of Kerala State and non-commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area

Sample size of the Study

The researcher has used both the primary data and secondary data as part of this research. Since the population is very large,Sample Size of 385 is enough as per Z Score analysis. Data collected from both the Commerce graduates and the non-Commerce Graduates Stratified Random Sampling method is applied to collect data from 385 respondents who are the commerce graduates from the different districts of Kerala.

Methodology of the Study

Primary Data were analyzed using statistical tools and testing of hypothesis like One-Way Analysis of Variance and percentage method. The researcher used SPSS Software for data analysis.

Testing of Hypothesis

H_0 : There is no significant difference between the age of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area.

Table: 2 Descriptive statistics

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
20-40	184	4.0761	1.01609	.07491	3.9283	4.2239	1.00	5.00
40-60	168	4.5298	.97836	.07548	4.3807	4.6788	2.00	5.00
60-70	33	4.0606	1.17099	.20384	3.6454	4.4758	2.00	5.00
Total	385	4.2727	1.03627	.05281	4.1689	4.3766	1.00	5.00

(Source: computed from Primary Data). Level of Significance:5%

Table : 3 ANOVA for Age and Perception of Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	19.699	2	9.849	9.582	.000
Within Groups	392.665	382	1.028		
Total	412.364	384			

(Source: computed from Primary Data). Level of Significance: 5%

Table 3 revealed that One way ANOVA was applied to find whether the mean scores vary accordingly to the age of commerce graduates of Kerala State towards their perception about compliance of Cost Accounting Practices in the study area. The p- value is less than 0.05 in the above case .Therefore, the result is significant and hence the null hypothesis is rejected. Therefore, it is inferred that there is significant difference between the Age and Perception of Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area.

H₀: There is no significant difference between the gender of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area.

Table No. 4 Descriptive statistics

perception

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
male	183	4.0820	1.01573	.07508	3.9338	4.2301	1.00	5.00
female	202	4.4455	1.02676	.07224	4.3031	4.5880	2.00	5.00
Total	385	4.2727	1.03627	.05281	4.1689	4.3766	1.00	5.00

(Source: computed from Primary Data). Level of Significance: 5%

Table No. 5 ANOVA for Gender and Perception of Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	12.692	1	12.692	12.163	.001
Within Groups	399.671	383	1.044		
Total	412.364	384			

(Source: computed from Primary Data). Level of Significance: 5%

Table 5 revealed that One way ANOVA was applied to find whether the mean scores vary accordingly to the gender of commerce graduates of Kerala State towards their perception about compliance of Cost Accounting Practices in the study area. The *p*-value is less than 0.05 in the above case. Therefore, the result is significant and hence the null hypothesis is rejected. Therefore, it is inferred that there is significant difference between the gender of commerce graduates of Kerala State and their perception about compliance of Cost Accounting Practices in the study area

H₀: There is no significant difference between the educational qualification of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area

Table No. 6 Descriptive Statistics

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean	
					Lower Bound	Upper Bound
B.COM	184	4.0870	.99344	.07324	3.9425	4.2315
BBA	168	4.5357	.96584	.07452	4.3886	4.6828
M.COM	21	4.0952	1.09109	.23810	3.5986	4.5919
CA/CMA/CS	12	3.7500	1.54479	.44594	2.7685	4.7315
Total	385	4.2727	1.03124	.05256	4.1694	4.3761

(Source: computed from Primary Data). Level of Significance: 5%

Table No. 7 ANOVA for Educational Qualification and Perception of Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	21.910	3	7.303	7.200	.000
Within Groups	386.454	381	1.014		
Total	408.364	384			

(Source: computed from Primary Data). Level of Significance: 5%

Table 7 revealed that One way ANOVA was applied to find whether the mean scores vary accordingly to the educational qualifications of commerce graduates of Kerala State towards their perception about compliance of Cost Accounting Practices in the study area. The p-value is 0.000. Therefore, the result is significant and hence the null hypothesis is rejected. Therefore, it is inferred that there is significant difference between the educational qualification of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area

H₀: There is no significant difference between the employment status of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area

Table No. 8 Descriptive Statistics

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean	
					Lower Bound	Upper Bound
employed	206	4.0825	1.00146	.06977	3.9450	4.2201
not employed	177	4.5141	1.00627	.07564	4.3649	4.6634
3	2	2.5000	.70711	.50000	-3.8531	8.8531
Total	385	4.2727	1.03124	.05256	4.1694	4.3761

(Source: computed from Primary Data).

Level of Significance: 5%

Table No. 9 ANOVA for Employment status and Perception of Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	24.052	2	12.026	11.954	.000
Within Groups	384.312	382	1.006		
Total	408.364	384			

(Source: computed from Primary Data).

Level of Significance: 5%

Table 9 revealed that One way ANOVA was applied to find whether the mean scores vary accordingly to Employment status of commerce graduates of Kerala State towards their perception about compliance of Cost Accounting Practices in the study area. The p-value is 0.000. Therefore, the result is significant and hence the null hypothesis is rejected. Therefore, it is inferred that there is significant difference between the Employment status of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area.

H₀ : There is no significant difference between the Perception of Commerce graduates of Kerala State and non-commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area

Independent Sample t-test is applied to test the null hypothesis. Following are the details

Table No. 10 Group Statistics

graduates		N	Mean	Std. Deviation	Std. Error Mean
perception	Commerce graduates	385	4.2727	1.03124	.05256
	non-commerce graduates	384	4.1953	1.22031	.06227

(Source: computed from Primary Data). *5% level of significance

Table No. 11 Independent Samples Test

	Levene's Test for Equality of Variances	t-test for Equality of Means					
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference
perception	Equal variances assumed	11.264	.001	.950	767	0.342	.07741
	Equal variances not assumed			.950	745.617	0.342	.07741

(Source: computed from Primary Data). *5% level of significance

The table 11 reveals the result of independent t test applied to test significant difference between the Perception of Commerce graduates of Kerala State and non-commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area .The p value is 0.342 and the t value is 0.950.Since the p value is greater than 0.05, the null hypothesis is accepted. It is found that there is no significant difference between the Perception of Commerce graduates of Kerala State and non-commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area.

Findings.

1. It is found there is there is significant difference between the Age and Perception of Commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area.
2. It is found that there is significant difference between the gender of commerce graduates of Kerala State and their perception about compliance of Cost Accounting Practices in the study area.
3. It is found that there is significant difference between the educational qualification of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area.

4. It is found there is significant difference between the Employment status of Commerce graduates of Kerala State and their perception towards compliance of Cost Accounting Practices in the study area
5. It is found that there is no significant difference between the Perception of Commerce graduates of Kerala State and non-commerce graduates of Kerala State about compliance of Cost Accounting Practices in the study area.

References

1. <http://www.keralaindustry.org>.