Factors affecting the implementation of public accounting standards: a case study at non-business units in Vietnam

Fatores que afetam a implementação das normas de contabilidade pública: um estudo de caso em unidades não comerciais no Vietnã

Nhinh Nguyen Thi¹
Trang Tran Ngoc²

Abstract

Vietnam is in the process of completing the development of the Public Accounting Standards System (VPSAS) through the stages, to help information provided on the financial statements be more transparent and ensure comparability. The issue of putting public accounting standards into implementation in the units within the scope of application will be affected by many factors inside and outside the unit. Within the scope of the article, the authors identify the group of factors affecting the application of Public Accounting Standards through the perception of accountants at the collecting career unit including: Level of training and professionalism; Implementation costs; Information technology application; Supporting from consulting organizations and regulators. Finally, based on the empirical research results, the authors expect that the recommendations and conclusions will be useful to senior management agencies, management boards, and managers of non-business units in making appropriate policies and management to effectively implement Vietnamese public accounting standards.

Keywords: Vietnamese Public Accounting Standards. International Accounting Standards. Revenue-Generating Accounting Standards. Accounting Awareness.

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Resumo
O Vietname está a concluir o desenvolvimento do sistema de normas de contabilidade pública (VPSAS) ao longo das fases, para ajudar a tornar as informações fornecidas sobre as demonstrações financeiras mais transparentes e assegurar a comparabilidade. A questão da aplicação das normas de contabilidade pública nas unidades abrangidas pelo âmbito de aplicação será afetada por muitos fatores dentro e fora da unidade. Dentro do escopo do artigo, os autores identificam o grupo de fatores que afetam a aplicação das Normas de Contabilidade Pública através da percepção dos contabilistas na unidade de carreira de coleta, incluindo: Nível de formação e profissionalismo; Custos de implementação; Aplicação de tecnologia da informação; Apoio de organizações de consultoria e reguladores. Finalmente, com base nos resultados da pesquisa empírica, os autores esperam que as recomendações e conclusões sejam úteis para agências de gerenciamento sênior, conselhos de administração e gerentes de unidades não comerciais na elaboração de políticas e administração apropriadas para implementar efetivamente as normas vietnamitas de contabilidade pública.

Keywords: Normas de Contabilidade Pública Vietnamita. Normas Internacionais de Contabilidade. Normas de Contabilidade Geradoras de Receita. Conscientização Contábil.

Introduction

The current consensus is that governments should reform their systems and regulatory processes to examine actions and steps to meet the growing need for greater transparency and accountability in public finance management. Countries' adoption of International Public Accounting Standards (IPSAS) is geared towards the preparation and improvement of Financial Statements for the general purpose of government for the public sector, a clearer assessment of the decisions that governments make to allocate resources, and convey a sound and fair view of the financial situation. The IPSAS also ensures comparisons of financial statements with other countries, motivates foreign investors into countries, and is useful in raising capital from international markets. The Vietnamese Public Accounting Standards System (VPSAS) based on IPSAS has been issued by the Ministry of Finance in batches, giving contents related to the organization of the implementation and application of Vietnamese public accounting standards, by the characteristics and management mechanisms of Vietnam's legal system. Units within the scope of the VPSAS application when implemented will face certain barriers. Did the accounting team have access and
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professionalism for the applied reform? Or are the training institutions for the public accounting industry in Vietnam enough to meet the requirements of training qualified and specialized accountants? Are the costs of implementing reforms high? Political support factors and legal regulations as well as support from professional organizations are also issues that need to be identified when moving towards the application of VPSAS.

The objectives of the study are: (1) Determining the model of factors affecting the implementation of VPSAS application at the collecting non-business unit; (2) Assessing the impact of factors affecting the application of VPSAS at the survey unit; (3) Making recommendations to managers at all levels in the collecting non-business unit to put VPSAS into effective implementation. For this study, the paper is structured into 6 sections. In addition to the introduction, the second part presents the theoretical basis, the third part presents the research model and hypothesis, the fourth and fifth parts present the research methodology and research results, and the sixth part discusses the conclusions and recommendations.

**Theoretical Basis**

When studying the factors affecting the implementation of VPSAS, to have a basis for the content to be given, some basic theories are mentioned including new public management theory and stakeholder theory.

*The new public management theory (NPM):* The growing interest in public sector accountability leads to a new management theory called public management. This theory requires a change in public sector management practices, with responsibility focused on outcomes rather than processes; whether in developed or developing countries, NPM introduces a new obligation of efficiency, performance measurement, accountability, and transparency to all elements of the public sector (Phetphairin and Judy, 2011; Onalo, Lizam and Kaseri, 2013; Andriani, Kober and Ng, 2010). New public management techniques for the public sector also facilitate improved decision-making in the operations of public entities (Mack and Ryan, 2006). New public management includes a wide range of methods from organizational reform to the renovation of the financial system and budget. In particular, the reform is also reflected in the introduction of new sets of public accounting standards based on IPSAS that have been adopted to reform effective governance in providing services to citizens, IPSAS applies to the basic principles of social, economic, and public reform that are meant to improve accountability, improve transparency and public sector governance in...
countries. Therefore, the implementation of reforms when applying VPSAS based on IPSAS can come from internal motivations such as political factors or urgent government reforms from outside such as international funding organizations or support from international financial institutions. At the same time, the implementation of reforms when applying VPSAS should not be rushed through the copying of reform tools but built by a political system, legal foundation, and human resource development for the public sector.

Stakeholders theory: Stakeholders theory is the foundation for State agencies in enacting legal regulations related to reforms in the public sector, as well as measures to deal with violations. At the same time, it is also a theory to ensure the support from consulting organizations and professional organizations in bringing information related to Public Standards to the application units. These legal provisions need to ensure harmony of interests of the parties, between the information disclosure unit and the information users as well as between the information users. The theory requires managers to demonstrate a shared sense of the value they create and what gives stakeholders to provide for their purposes (Freeman, Wicks, Parmar 2004). Financial statements are subject to stakeholder oversight to determine their usefulness by stakeholder theory. Danescu and Rus (2013) argue that the available accounting information will serve users for their goals. When applying stakeholder theory to the public sector, it shows that a wide range of stakeholders have an interest in a financially viable government. Their encouragement to use government financial reporting, and collective knowledge comes from a desire to know the amount, timing, and uncertainty of the benefits they expect to receive from the government (Azmi & Mohamed, 2014). The IPSAS is an improvement to general-purpose financial reporting, reducing information asymmetry between stakeholders and government functions in controlling the government's financial accounting system; it is a better way to satisfy stakeholders who may be public officials or citizens; that is, voters, taxpayers, fees, donors, lenders, employees, etc. To protect the conflict of stakeholders changed by the government or vice versa, the implementation of IPSAS is considered an essential condition, which is also very premise to increase VPSAS adoption in Vietnam.
Research Hypotheses and Models

3.1 Theory of Research

- **Level of training and professionalism:** The evaluation of accounting concepts is not the same between experienced and inexperienced members. Therefore, the level of educational development has a significant impact on the application of public accounting standards in the country. Javed Miraj and Zhuquan Wang (2019) argue that public accounting standards are a strategic decision because understanding and applying requires a high level of education that combines professional skills. When Vietnam applies the public accounting standards, it requires experts with a certain level of understanding, interpretation, and application of higher education and training, because the language used in the public accounting standards is not easy to understand. After all, it includes technical terms, definitions, and measurement methods. Public accounting standards are complex and require extensive knowledge of accounting as well as other financial knowledge and practical experience. The training of qualified accountants and processing ability affects public accounting standards because according to many studies, accountants and their professional capacity are very important, in which career assessment and judgment is a key issue. From this perspective, the H1 hypothesis is formulated as follows:

  *Hypothesis H1: The level of training and professionalism has a positive impact on the implementation of the VPSAS application*

- **Implementation costs:** The process of developing, ratifying, and publishing public accounting standards in Vietnam to be implemented in public sector entities is long and goes through many different stages, requiring consulting support from international financial institutions and support from professional accounting organizations, requiring funding for implementation. These costs include research, training, technology, and consulting (Azmi & Mohamed, 2014). The costs of implementing a public accounting standard can be difficult to estimate, but the costs associated with the implementation of a public accounting standard can be an impact factor when applying a public accounting standard. There may be higher costs for personnel, training for staff to access and familiarize themselves with the reform program; the cost of acquiring both software and hardware; increase the cost of organizing seminars and introducing public accounting standards. When implementing government reforms to the adoption of public accounting standards, the removal of old incompatible accounting packages or the installation and maintenance of new accounting packages that are in line with the...
standards of Public accounting can also incur costs. All costs incurred should be identified and measured for their impact on the implementation of current public accounting standards. Hypothesis H2 is built as follows:

**Hypothesis H2: Implementation costs have a positive impact on the implementation of VPSAS**

- **Supporting from consulting organizations and regulators:** The Vietnamese public accounting standard system is built based on the international public accounting standard system. It is difficult for the government to be the only independent, donor entity when developing and implementing international public accounting standards in Vietnam due to integration requirements and compliance with international accounting practices. Identified implementation costs, budgeted stages, and how long the adoption process will take should make it possible for most developing countries to seek international financial support with the bank and books may be limited.

Most of the international public accounting standards are designed to apply to countries implementing accrual accounting, the orientation of contents in the field of public accounting in Vietnam follows accrual accounting as well as choosing accounting standards suitable to political and legal conditions requires advice and support from international financial institutions. The active participation of financial institutions is a fast and effective way to integrate with the world development trend; public sector entities need support from professional organizations to assist in the application of public accounting standards. Therefore, hypothesis H3 is built as follows:

**Hypothesis H3: Supporting from consulting organizations and regulators has a positive impact on the implementation of the VPSAS application**

- **Information technology application:** The implementation of reforms when applying current public accounting standards cannot be excluded from the impact of the industrial revolution 4.0. Computerized information systems are a key component of accounting, budgeting, and financial management required when a country adopts public accounting standards under accrual accounting (Mukah Samuel Tanjeh, 2016). The application of IT is uniform, simple, and easy to understand to be able to enter data, process data into information, store both data and information and produce outputs such as financial statements, levels and government financial statements and management reports for decision-making, planning, program implementation, and control, therefore a positive relationship is expected when implementing accounting standards are implemented in public accounting in Vietnam. Hypothesis H4 is built as follows:
Hypothesis H4: Information technology application has a positive impact on the application of VPSAS

3.2 Research Model

Based on the research overview, it is necessary to identify the factors affecting the implementation of the VPSAS application, along with the qualitative research results from in-depth interviews with lecturers majoring in accounting and accounting at revenue-based non-business units. Factors are adjusted, coded, and presented in the study as follows:

![Research Model Diagram]

Figure 1: Research model
Source: the Authors

Research Methodology

4.1 Research Scale

The scale used in this study is based on the theory and previous studies of domestic and international authors. The scales are adjusted and supplemented accordingly and are based on the results of qualitative research, and in-depth interview methods from lecturers majoring in accounting and accounting at revenue-based career units.

The variable "Level of training and professionalism" (EXP) is measured through 04 aspects denoted from EXP1 to EXP4, based on the research of Kalulu, Williard Yohana (2020), Assoc. Prof. Dr. Dang Ngoc Hung (2016), Nguyen Hang Minh Vinh (2018).
The variable “Implementation costs” (COST) is based on the research of Joseph Kwasi Agyemang (2017), and Matekele, Charles K (2018), using 05 measurable observation variables notated from COST1 to COST5.

The variable “Supporting from consulting organizations and regulators” (SUPPO) was measured by 05 observed and effective variables from SUPPO1 to SUPPO5, based on the research of Patrick Ninson (2022), Matekele, Charles K (2018).

The variable “Information technology application” (ITAP) is based on the study of (ACCA) (2017), Ademola Abimbola O., Ben-Caleb E., Madugba Joseph U., Adegboyegun Adekunle E., Eluyela Damilola F. (2020), Patrick Ninson (2022), using 04 observed variables measuring notation from ITAP1 to ITAP4.

The dependent variable “Application of public accounting standards” was measured by 04 notational observation variables from VPSAS1 to VPSAS4, based on the research of Dang Ngoc Hung (2016), Nguyen Hang Minh Vinh (2018), Patrick Ninson (2022).

4.2 Design of Research Samples

In this study, the authors will use a non-random convenient sampling method. Survey subjects are accountants at collectible non-business units such as training institutions from high schools, universities, academies, colleges, hospitals, and research institutes...meeting the recognition standards for survey subjects. The questionnaire is sent to the accountant through many forms of live streaming and emailed with Google Forms. The research team also asked the accountant to refer their colleagues to meet the conditions of the survey subjects to ensure the required number of votes. Appropriate questionnaires are numbered and screened before being input into SPSS 20.

4.3 Data Analysis

To test the scale model and assess the suitability of the research model in practice, as well as analyze the impact of factors on the application of Vietnamese public accounting standards – Experiment in revenue-based units, the study uses exploratory factor analysis (EFA) and regression analysis with the following steps: (i) Reliability analysis of the scale by Cronbach Alpha coefficient; (ii) Exploratory factor analysis; (iii) Correlation analysis; (iv) Regression analysis.
### Research Results

#### 5.1 Testing the Reliability of the Scale

After collecting the data, the study analyzed the reliability of the scales in the model using Cronbach's alpha coefficient.

<table>
<thead>
<tr>
<th>NO.</th>
<th>Independent variables</th>
<th>Coefficient Cronbach Alpha</th>
<th>Total variable correlation coefficient</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>EXP \textit{Level of training and professionalism}</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EXP1</td>
<td>Knowledge of training related to VPSAS in schools is limited</td>
<td>0.925</td>
<td></td>
</tr>
<tr>
<td>EXP2</td>
<td>Access to and exposure to training materials related to VPSAS is limited</td>
<td></td>
<td>.806</td>
</tr>
<tr>
<td>EXP3</td>
<td>Having less knowledge of VPSAS implementations</td>
<td></td>
<td>.881</td>
</tr>
<tr>
<td>EXP4</td>
<td>The expertise and techniques required to apply VPSAS are not good</td>
<td></td>
<td>.824</td>
</tr>
<tr>
<td>2.</td>
<td>COST \textit{Implementation costs}</td>
<td></td>
<td></td>
</tr>
<tr>
<td>COST1</td>
<td>The research cost to apply VPSAS is high and difficult to estimate</td>
<td>0.868</td>
<td>.789</td>
</tr>
<tr>
<td>COST2</td>
<td>The cost of training employees for the application of VPSAS is high</td>
<td></td>
<td>.803</td>
</tr>
<tr>
<td>COST3</td>
<td>The cost to obtain the software and hardware required for a VPSAS implementation is high</td>
<td></td>
<td>.747</td>
</tr>
<tr>
<td>COST4</td>
<td>The high cost of installing and maintaining new accounting packages</td>
<td></td>
<td>.747</td>
</tr>
<tr>
<td>COST5</td>
<td>High cost of eliminating old accounting packages</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>ITAP \textit{Information technology application}</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ITAP1</td>
<td>Ensure human resources understand the application of information technology in the implementation of VPSAS</td>
<td>0.855</td>
<td></td>
</tr>
<tr>
<td>ITAP2</td>
<td>Investment in infrastructure and information technology databases when implementing VPSAS</td>
<td></td>
<td>.649</td>
</tr>
<tr>
<td>ITAP3</td>
<td>Advanced application software responsive reforms</td>
<td></td>
<td>.689</td>
</tr>
<tr>
<td>ITAP4</td>
<td>Ensure the safety factor of the public unit</td>
<td></td>
<td>.764</td>
</tr>
<tr>
<td>4.</td>
<td>SUPPO \textit{Supporting from consulting organizations and regulators}</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUPPO1</td>
<td>Advice from professional auditors</td>
<td>0.895</td>
<td>.688</td>
</tr>
<tr>
<td>SUPPO2</td>
<td>Advice and training from accounting and auditing professional organizations</td>
<td></td>
<td>.759</td>
</tr>
<tr>
<td>SUPPO3</td>
<td>Support in professional and technical training for accounting staff to meet the implementation of the VPSAS application</td>
<td></td>
<td>.645</td>
</tr>
</tbody>
</table>


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### Table 1: Scale analysis table

<table>
<thead>
<tr>
<th>NO.</th>
<th>Independent variables</th>
<th>Coefficient Cronbach Alpha</th>
<th>Total variable correlation coefficient</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUPPO5</td>
<td>Additional budgets ensure increased costs when applying VPSAS.</td>
<td></td>
<td>.826</td>
</tr>
<tr>
<td>VPSAS</td>
<td>Application of public accounting standards</td>
<td></td>
<td></td>
</tr>
<tr>
<td>VPSAS1</td>
<td>Implement VPSAS at the request of regulatory authorities.</td>
<td>0.635</td>
<td></td>
</tr>
<tr>
<td>VPSAS2</td>
<td>Application of VPSAS with the help of consulting organizations and regulators.</td>
<td></td>
<td>.351</td>
</tr>
<tr>
<td>VPSAS3</td>
<td>Application of VPSAS due to awareness of the benefits of VPSAS at the unit.</td>
<td></td>
<td>.327</td>
</tr>
<tr>
<td>VPSAS4</td>
<td>Application of VPSAS due to the experience and competence of accountants.</td>
<td></td>
<td>.445</td>
</tr>
</tbody>
</table>

Table 1: Scale analysis table
Source: Data Analysis

Thus, all variables in the model through data collected from the official survey have a large Cronbach Alpha coefficient (greater than 0.6), reaching from 0.635 to 0.925. At the same time, all observed variables for independent and dependent variables have a total variable correlation coefficient greater than 0.3 (lowest 0.327). This shows that the scales achieve the necessary reliability. Through the above analysis results, all 17 observations for 4 independent variables and 4 observations for dependent variables in the model are suitable and eligible for the next analysis steps of the study.

### 5.2 Exploratory Factor Analysis (EFA)

From the results of the reliability analysis of the scale above, the EFA analysis is performed with the factor extraction method of Component Analysis and Varimax rotation. The factor analysis was first conducted on 17 observed variables of independent variables affecting the application of Vietnamese public accounting standards – Experiment in non-business units with revenues. The results from the SPSS for the KMO coefficient of 0.5 < 0.856 <1.0 demonstrate the suitability of the EFA model; The Bartlett test value is significant for Sig. = 0.000; the number of factors extracted is 4, similar to the original theoretical model of construction, the total variance extracted is 74.040%, and the weight of factors is greater than 0.5. Thus, EFA analysis is appropriate for the data, and observed variables that are correlated with each other as a whole, should be used for further analysis.

Performing the EFA analysis of the dependent variable "Application of public accounting standards", the KMO coefficient = 0.682 and Bartlett's Test has Sig. = 0.000.
consistent with the data, the variables are correlated with each other on the whole. The factor load factor of the scale variables is greater than 0.5 and the extracted variance reaches 50.1%.

5.3 Multivariate Regression Analysis

5.3.1 Correlation Coefficient Test

After the test of the research scale, calculate the multiplier of the factor (the value of the factors extracted in the EFA analysis) by calculating the average of the observed variables of the corresponding factor. Factors extracted in factor analysis are used for multivariate regression analysis to test the research model and associated hypotheses. Statistical hypothesis tests all apply the 5% significance level.

<table>
<thead>
<tr>
<th></th>
<th>EXP</th>
<th>COST</th>
<th>SUPPO</th>
<th>ITAP</th>
<th>VPSAS</th>
</tr>
</thead>
<tbody>
<tr>
<td>EXP</td>
<td>Pearson Correlation</td>
<td>1</td>
<td>.499**</td>
<td>.604**</td>
<td>.242**</td>
</tr>
<tr>
<td></td>
<td>Sig(2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td>.001</td>
<td>.000</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>192</td>
<td>192</td>
<td>192</td>
<td>192</td>
</tr>
<tr>
<td>COST</td>
<td>Pearson Correlation</td>
<td>.499**</td>
<td>1</td>
<td>.546**</td>
<td>.215**</td>
</tr>
<tr>
<td></td>
<td>Sig(2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td>0.03</td>
<td>.000</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>192</td>
<td>192</td>
<td>192</td>
<td>192</td>
</tr>
<tr>
<td>SUPPO</td>
<td>Pearson Correlation</td>
<td>.604**</td>
<td>.546**</td>
<td>1</td>
<td>.204**</td>
</tr>
<tr>
<td></td>
<td>Sig(2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td>.005</td>
<td>.000</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>192</td>
<td>192</td>
<td>192</td>
<td>192</td>
</tr>
<tr>
<td>ITAP</td>
<td>Pearson Correlation</td>
<td>.242**</td>
<td>.215**</td>
<td>.204**</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Sig(2-tailed)</td>
<td>.001</td>
<td>0.03</td>
<td>.005</td>
<td>.000</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>192</td>
<td>192</td>
<td>192</td>
<td>192</td>
</tr>
<tr>
<td>VPSAS</td>
<td>Pearson Correlation</td>
<td>.716**</td>
<td>.654**</td>
<td>.729**</td>
<td>.318**</td>
</tr>
<tr>
<td></td>
<td>Sig(2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td>.000</td>
<td>.000</td>
</tr>
</tbody>
</table>
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<table>
<thead>
<tr>
<th>N</th>
<th>192</th>
<th>192</th>
<th>192</th>
<th>192</th>
<th>192</th>
</tr>
</thead>
</table>

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

Table 2: Correlation analysis
Source: Data Analysis

Table 2 shows that the coefficient correlates “VPSAS” with the following variables: independent variable “EXP” (Pearson = 0.716); independent variable “COST” (Pearson = 0.654); independent variable “ITAP” (Pearson = 0.318); with variable “SUPPO” (Pearson = 0.729). Thus, these variables can be taken into account to explain the application of Vietnamese Public Accounting Standards at Revenue – Generating Administrative and non-business units.

5.3.2 Regression Analysis

After analyzing the linear correlation between the variables, the study performs a linear regression test through the inclusion of suitable independent variables into the test of linear regression equations. Based on the data processing results from the author’s survey data file through SPSS, the standardized regression model shows a simple linear relationship between the variables as follows:

\[ VPSAS = 0.354SUPPO + 0.343EXP + 0.267COST + 0.105ITAP \]

The above equation is derived from the results of the corresponding factor coefficients in the test results of linear regression equations from the data collected in the study as shown in the table below:

<table>
<thead>
<tr>
<th>Model</th>
<th>Standardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>P-value</th>
<th>Collinearity Statistics</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Standard error</td>
<td>Beta</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Constant)</td>
<td>.575</td>
<td>.185</td>
<td>3.118</td>
<td>.002</td>
<td></td>
</tr>
<tr>
<td>EXP</td>
<td>.266</td>
<td>.040</td>
<td>.343</td>
<td>6.694</td>
<td>.000</td>
</tr>
<tr>
<td>COST</td>
<td>.223</td>
<td>.041</td>
<td>.267</td>
<td>5.490</td>
<td>.000</td>
</tr>
<tr>
<td>ITAP</td>
<td>.074</td>
<td>.029</td>
<td>.105</td>
<td>2.581</td>
<td>.011</td>
</tr>
<tr>
<td>SUPPO</td>
<td>.305</td>
<td>.045</td>
<td>.354</td>
<td>6.721</td>
<td>.000</td>
</tr>
</tbody>
</table>

Model Summary
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<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>STD Error of the Estimate</th>
<th>Durbin-Watson</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>0.844</td>
<td>0.712</td>
<td>0.706</td>
<td>2.671</td>
<td>1.858</td>
</tr>
</tbody>
</table>

Table 3: Coefficients in linear regression equations
Source: Data Analysis

The results showed that the R squared (R Square) with a value of 0.844 showed that the research model with 4 independent variables explained 71.2% of the variation of the dependent variation. In addition, the VIF (Variance Inflation Factor) of the independent factors in the model is lower and less than 2.2 (from 1.077 to 1.803), whereby there is no multicollinearity between the independent variables in the model. At the same time, the Sig. values of the coefficients of the independent factors in the model are less than 0.05. Based on the standardized Beta coefficient, we can see that 4 factors positively affect the application of Vietnamese public accounting standards – Experimentation in collected non-business units including Level of training and professionalism; Implementation costs; Information technology application; Supporting from consulting organizations and regulators. Thus, the hypotheses H1, H2, H3, and H4 proposed in the theoretical model are all accepted.

Discussion of Research Results

6.1 Supporting from Consulting Organizations and Regulators

Supporting from consulting organizations and regulators (Beta = 0.354). This is the factor that has the strongest impact on the application of Vietnamese Public Accounting Standards in non-business revenue units.

First, professional activity is influenced by professional communities everywhere, and accounting is no exception. The role of the professional community is a factor to consider in accounting development in our country. The development of professional organizations is an opportunity for accountants to exchange and learn, and it is also an environment to detect shortcomings in accounting standards. The Ministry of Finance should have a policy mechanism to help professional associations develop. In addition, internal professional organizations also need to have policies to control, support and advise on accounting work for units in complying with the application of Accounting Standards to remove problems and difficulties in handling and recording, presenting accounting information, and other issues related to the field of accounting. Professional organizations are responsible for improving the
reputation of the organization and improving professional qualifications for members of the organization.

Second, the auditor significantly influences decisions regarding the selection and application of accounting standards. When audited by one of the major auditors, it is usually more concerned with the application of accounting standards. Due to this fact related to the situation in Vietnam, the author said that if the financial statements of an audited entity, the level of compliance and application of accounting standards will be higher than those that do not require auditing.

Third, in the leadership role of managers, it is necessary to raise awareness of the necessity and importance of the application of public accounting standards and the influence of this process on the transparency of accounting information. In addition, managers need to have thinking changes in the way of manage, there is a shift from one-way management from the top down to the way of receiving the opinions of employees at all levels to improve the creative spirit and openness of employees to help the process of applying standards be done more effectively.

6.2 Level of Training and Professionalism

Level of training and professionalism (Beta = 0.343). The research results have confirmed the positive relationship between the level of training and professionalism with the application of public accounting standards.

Currently, the training in accounting and auditing in most training institutions only stops at the intensive training on the theoretical content of standards and basic principles of accounting and auditing, there are not many practical programs. as well as there is no close cooperation between schools and auditing units and companies. Thereby showing the lack of synchronization in the teaching of accounting in general as well as public accounting in particular in training institutions. Therefore, improving the quality of accounting and auditing training in response to the requirements of the new context is extremely important and of high practical significance. It is necessary to strengthen the organization of training programs for accounting practitioners to ensure the effective implementation of VPSAS. This has also put the responsibility of universities specializing in public accounting to change the training program so that learners understand the origin of public accounting standards, instead of focusing on teaching accounting records. In the process of training, lecturers must regularly mention accounting standards when teaching each part of accounting practice. In addition, it
is not only integrated into the undergraduate program but also into graduate and doctoral students.

In addition, to support the training, in fact, between competent State agencies and educational institutions, it is necessary to regularly organize seminars on specific standards, and methods of teaching implementation to reach a consensus as well in line with the expectations of the Ministry of Finance and the Government when promulgating this standard system. The organization also needs the participation of state management agencies in public accounting, to have consistent directions, guidance, and direction throughout the entire process of implementation in practice.

To ensure the spillover effect and meet the requirements of standard guidelines in the whole country, along with the system of guiding documents, the State management agency in charge of expertise needs to seek and mobilize funds to organize direct training sessions for lecturers and key subjects related to VPSAS. In addition, this training can also be implemented into activities to link textbooks, manuals, and more detailed documents to meet the needs of learning, learning, or self-study of different subjects in Vietnam.

Accountants themselves also need to be aware of the role and responsibilities of accountants in complying with the regulations and policies of state accounting standards to have a high sense of responsibility in self-improving related knowledge and updating the latest standards. And to raise awareness among accounting practitioners, management needs to regularly organize training sessions on skills needed for employees to ensure effective VPSAS implementation. In addition, it is necessary to develop quality human resources, which focus on training qualified and experienced accountants to meet professional requirements: professional ethics, a sense of compliance with legal regulations on accounting and economics; along with improving the ability to adapt to changes in the organization as well as information technology application skills in the unit to adapt to the current industrial revolution 4.0 period.

6.3 Implementation Costs

**Implementation costs** (Beta = 0.267). The implementation of VPSAS is considered an expensive project, it involves several costs such as research costs, costs of training employees to familiarize themselves with the reform program, hiring specialized external consultants, costs of buying software and hardware, costs of applying new accounting packages and eliminating old accounting packages, etc. This makes the deployment of VPSAS
quite difficult for countries and Vietnam is no exception. Delloite & Touch (2011) reinforced this assertion that for IPSAS to be implemented, costs such as research, training, technology, and consulting should be well prepared. Furthermore, Mohammed & Allawi (2014) confirm that the cost significantly affects the implementation of IPSAS. In the same vein, Ouda (2004) states that many countries are unable to implement IPSAS because of insufficient financing. It can be seen that government subsidies are necessary to successfully implement and enforce the new standard. Therefore, this study recommends that the government should add a portion of costs when new accounting standards are implemented in the career unit. The additional funds will also help eliminate the lack of costs to implement and install new accounting software and train accountants in collectible non-business units in Vietnam.

In addition, government grants will help career-unit accounting regulators raise awareness of VPSAS among accounting practitioners and other interest groups.

The cost of implementing the new standard will depend on the amount of change required in the organization's current accounting system. The organization will have to make reasonable plans for the initial implementation process including estimating costs and including these costs in the budget.

6.4 Information Technology Application

**Information technology application** (Beta = 0.105). In an increasingly integrated economy, an effective accounting information system is essential to help leaders make management decisions quickly.

It can be said that IT has changed and greatly affected the organization of accounting in general and the quality of accounting information in particular. Because in the IT application environment, the quality of accounting information in addition to referring to general issues, also focuses on related aspects such as the issue of information reliability or information fraud, information security, and availability of information.

Information technology includes computers (mainframes, minicomputers), software, databases, networks, e-commerce, and other related technologies (Welch and Wong, 2001). According to Salehi and Husini (2011), the development of information technology is not only used in business organizations but also public sector organizations. The public sector is obliged to develop and take advantage of advances in information technology to improve financial management and distribution of financial information for public services and deploy technology systems to meet the data and information processing needs of accounting and
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auditing information systems. In addition, public accounting standards are considered a set of quality standards, and the volume of work content to be handled is quite large and complex. Therefore, the public unit needs to prepare an information technology system compatible with the needs and nature of each specific job in each field. Specifically, enhancing the upgrading of new computer accounting systems, infrastructure, data management systems, and accounting software, investing in new accounting packages, and gradually eliminating old accounting packages to adapt to the implementation of the VPSAS application. This will also involve attracting experts and other consultants to assist in the implementation of the new system, the configuration of the existing system, and the training of high-quality human resources. This solution is also fully in line with the direction of digital economic transformation in all fields in Vietnam, issued by the Government in the past time. At the same time, the application of VPSAS is a complex task that requires quite a large financial investment to serve the appropriate IT system upgrade.

Thus, the study presented conclusions about the research model of the topic. Based on the results of the impact of factors affecting the application of VPSAS in the non-business units with revenue, the authors have made comments and recommendations for universities with specialized teaching of public accounting in the development of curriculum that integrates public standards as well as senior management agencies, management boards and managers of non-business units with revenue in making appropriate policies and management to smoothly and effectively implement Vietnamese public accounting standards.

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