

**PROFESSIONAL ACCOUNTING PRACTICE ORIENTATION AND  
FIRM GOAL ACHIEVEMENT: EVIDENCE FROM SMEs IN  
THAILAND**

**PRAPAIPT LIUBSUETHAGUN**

**A dissertation submitted in partial fulfillment of the requirements for  
the degree of Doctor of Philosophy in Accounting  
at Maharakham University**

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**This dissertation was funded by Maharakham Business School,  
Maharakham University Scholarship,  
Academic Year 2014.**



## ACKNOWLEDGEMENTS

My successful dissertation would not have happened without assistance and support.

First of all, I would like to thank Associate Professor Dr. Phaprukebaramee Ussahawanitchakit, who is my advisor, for his knowledge, contributions, constant advice, invaluable suggestions, encouragement and everything else to push me forward until I successfully went through the entire doctoral program at Mahasarakham University. I am very fortunate and feel honored to be one of his students. Also I wish to express my sincere gratitude to the dissertation committee members for their time and valuable suggestions.

Second, I would like to thank to my many friends for providing a stimulating and fun environment in which to learn and grow. Likewise, I wish to the personnel of Mahasarakham Business School, Mahasarakham University, and all respondents of small and medium sized enterprises in Thailand for their time and valuable information.

Lastly, and most importantly, I am deeply grateful to my parents and family for their endless support and love. They have always been there for me, no matter what challenges I have faced. Mom, dad, thank you from the bottom of my heart.

Prapaipit Liubsuethagun



**TITLE** Professional Accounting Practice Orientation and Firm Goal Achievement: Evidence from SMEs in Thailand

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**DEGREE** Ph.D. **MAJOR** Accounting

**UNIVERSITY** Mahasarakham University **DATE** 2015

### **ABSTRACT**

Among the major challenges facing global business change, accounting practice is critical to success of the firm, due to accounting information help to support effective the decision of both internal and external information users. Professional accounting practice orientation that is the firm concentrates on the practices of accounting operational with expertise and accounting skills that are accurate in accordance with the regulations of accounting standards and ethical principles. The firm must consider the requirements of stakeholders, because stakeholders are the groups vital to the firm goal achievement and sustainable growth. The stakeholders wanted to the firm has professional accounting practice order to show transparency in operations and increase accounting information quality for support decision-making. This research effort to development key elements of professional accounting practice orientation and improve as new model. This research the primary objective to examine the effects of professional accounting practice orientation on accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement are investigated. Additionally, this research tests the effects of executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder on professional accounting practice orientation. Finally, this research intends to explore the moderating effect of governance climate and accounting experience.

Based on the stakeholder theory, contingency theory, and social learning theory are the concept of this theory is applied to the development of research hypotheses. SMEs were selected as the sample. Questionnaire is used an instrument for data



collection and accounting manager/accounting director is key informant. Data were collected from a sample of 1,820 firms. The effective response rate was approximately 14.47%. The Ordinary Least Squares (OLS) regression analysis is a method for testing the hypotheses.

The overall results reveal that accounting regulation awareness, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and accounting reasoning competency have a significant positive effect on accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement. Furthermore, information value and decision-making efficiency a significant positive effect on firm goal achievement. Especially, executive long-term vision, best accounting knowledge, ethical awareness, stakeholder force change positively relate to six elements of professional accounting practice orientation.

In addition, the findings indicate that governance climate moderates the relationships among best accounting knowledge, stakeholder force, and each dimension of professional accounting practice orientation. Finally, accounting experience enhances the relationships among some dimension of professional accounting practice orientation (accounting regulation awareness, accounting ethics mindset, accounting reasoning competency) and financial reporting quality, decision making efficiency, and firm goal achievement.

In conclusion, this research concentrates on new dimensions of professional accounting practice orientation that provides significant expanding on previous knowledge and relevant professional accounting practice orientation literature. It also gives the directions and suggestions for the firms to identify and justify key components of professional accounting practice orientation that may help them to be successful in the long term. Furthermore, this research explains the limitations and suggestions for future research. According to the results of some moderating effect are not significant and negative effects, does not according to the expectations from the literature. The future research, researchers would like to return investigate and enhance in other related variables. Moreover, may be adopted other methods in the future research such as case studies and in-depth interviews.



Ultimately, the future research should explore the scale applying different approaches for better understanding of good characteristics of sustainable accounting which may gain a wider ground in validity and reliability of the instrument.





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## CHAPTER I

### INTRODUCTION

This chapter provides an overview of the research and its organization. It begins with a discussion of accounting practice and professional problems in accounting which is related to professional accounting practice orientation, and then it continues with the key research questions, and the scope of the research. The chapter concludes an outline of the organization of the research.

#### Overview

Accounting practice is critical to success or failure of the firm, due to accounting practice associated with record, classify, and data collected relating to economic events for summarizing and preparing accounting information and financial statement. Moreover, accounting information helps to support effective of decision both internal and external information users (Copeland and Dascher, 1978). The manager uses accounting information planning and controlling the firm operational. In addition, investors and creditors will consider the financial statement for decision about the investment.

The professional accounting practice regarding the concept of professional in accounting based on firm is technical skill, experience, accurate knowledge about accounting issues and implementation to practice as a framework for accounting operations. The accounting practice affects the firm growth all short and long-term operation (Hollister and Shoaf, 2010). Traditional accounting practice emphasizes only on financial and economic outcome of firm activity to maximize profits (Stormer, 2003), but the firm will be successful depends on many factors; aside from maximized profits such as satisfaction of stakeholders and ability to raise capital.

The concept of professional behavior has been initially mentioned in The American Institute of Certified Public Accountants regarding professional standards guidelines for accounting decisions and auditing approaches (Wyatt, 2004). Later, the large firms have taken the concept of professional behavior as the development of



professional accounting in firms based on firm technical skill experience, and knowledge about accounting issues. Professional accounting practice will bring the concept of professional accounting implementation to practice as a framework for accounting operations efficiency.

Currently, the world economic environment is highly competitive because the commerce and business are wide open much more. In Thailand, the competitive environment is likely to increase that was due to Thailand will join the member of Association of South East Asian Nations (ASEAN) into Asean Economic Community (AEC) in 2015. Therefore, accounting information quality will support the decisions of the manager and stakeholders of the firm that requires accurate accounting information for decision making as well. Furthermore, regulatory authorities also have a role in the regulation in order to enforce the organization. In Thailand, accounting practice is important to the firm operating due to the firms are registered companies that are responsible for preparation accounting information according to law. This is done by the preparation of the financial statements which aim to provide information about the firm performance and its financial status. Accounting information must be reflected in the performance and true financial status, and provide information useful for users' decision-making according to the regulations of The Act of Accounting, B.E. 2543 (2000).

In the past, operation business focuses on creating maximized profit to the wealth of the firm but the ability to make maximized profit could not be measured the success of the firm in the long-term. At present, the attention on stakeholders of the firm has a role in firm goal achievement and sustainable growth (Michael and Gunder, 2007). The firm focuses on stakeholders that may be recognized by firm developing good governance for encouragement to firm operating efficiency, transparency, reliability, and created fairness for stakeholders, firm put into practice to achieve goals and missions requirements.

The literature review found that the large firm must be aware of the professional in the accounting practice, because it gives priority to stakeholders and regulations and applied ethics and regulations related to accounting practice (Akadakpo and Enofe, 2013; Cullinan, 1999). However, literature review found that the lack of research about the professional accounting practice in small and medium sized



enterprises, it is the gap of research in accounting. The context in Thailand, small and medium sized enterprises (SMEs) are primary mechanisms to generate income and employment because SMEs are more than 99.60 percent compared to all firm businesses (Office of Small and Medium Enterprises Promotion, 2014). The government of Thailand has to support SMEs by the established agencies to promote and assist the SMEs to have the potential and availability on operations. But, SMEs in Thailand also faced with the problem lack of professional in accounting practice (Office of Small and Medium Enterprises Promotion, 2014). Furthermore, SMEs still encounter problems with ability to be accessible the source of investment funds, the main from financial information and financial statements lack of credibility. Therefore, it is a barrier to business expansion to prepare for the competition in AEC; especially, SMEs will encounter problems and difficulties more than larger entities, owing to accounting practice is higher or lower quality that is dependent on size of business (Holmes and Nicholls, 1998). As their origin of research questions is how professional accounting practice orientation has an impact on firm goal achievement of SMEs.

In this research emphasizes the behavioral of the firms professional accounting practice orientation which is defined as the firms that are featured in accounting operations for systematic, highly specialized skills that are compliant with relevant regulations and principles of ethics. This research develops a construct of professional accounting practice orientation which consists of six dimensions, including 1) accounting regulation awareness, 2) accounting policy independence, 3) accounting method transparency, 4) accounting measurement accuracy, 5) accounting ethics mindset, and 6) accounting reasoning competency. Thus, the relationship among the professional accounting practices orientation, the antecedents, the consequences, and its moderator in the context of SMEs in Thailand as the population is investigated.

From the literature, there are few empirical researches on accounting practices; integrating theory is used to describe the complete phenomena. Thus, stakeholder theory, contingency theory, and social learning theory were utilized to enhance the knowledge and emphasize the importance of this research. In this research, stakeholder theory is applied to describe the consequence of professional accounting practices orientation and its moderators, governance climate. The contingency theory is applied to describe the antecedents of professional accounting practices orientation and social



learning theory explains accounting experience, its moderators encourage to quality of professional accounting practice outcome and firms goal achievement. The substantial literature review indicates that accounting practice affects the organizational growth both in the short-term and long-term operating (Hollister and Shoaf, 2010). Accounting practice is compliance with regulations and accounting policies which appropriately combine accounting operating with knowledge skills and experience to encourage professionalism to make the firm to have accounting information that is accurate, reliable, transparent, and supportive to information for users' decision-making (Amidu, Effah, and Abor, 2011; Hollister and Shoaf, 2010; Holt, Eccles, and Bond, 2012).

Most of the prior research on professional accounting is focused on descriptive research in order to find the meaning and nature of professional accounting. This research will be the first empirical evidence that supports causal relationships between professional accounting practice orientation and its antecedents and consequences in SMEs Thailand. This research provides theoretical contributions in expanding on previous knowledge and literature that investigate professional accounting practice orientation. Furthermore, the findings may be a useful guideline for SMEs to strengthen their emphasis professional accounting practice orientation and for a firm to establish firm goal achievement on professional accounting practice orientation.

### **Purpose of the Research**

The purposes of this research are illustrated as follows:

1. To investigate the effects of each dimension of professional accounting practice orientation on accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement,
2. To inspect the effects of financial reporting quality, accounting information transparency, superior information usefulness on information value and decision-making efficiency,
3. To examine the effects of information value on decision-making efficiency,





4. To explore the effects of information value and decision-making efficiency on firm goal achievement,
5. To study the role of executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder force on each dimension of professional accounting practice orientation,
6. To test the moderating effects of governance climate that has influences on the relationships among long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder force on each dimension of professional accounting practice orientation,
7. To analyze the moderating effects of accounting experience on the relationships among each dimension of professional accounting practice orientation and accounting information transparency, financial reporting quality, superior information usefulness, information value, decision making efficiency, firm goal achievement,

### **Research Questions**

The key questions of this research is how professional accounting practice orientation has an impact on firm goal achievement and how can the firm adopt professional accounting practice in accounting department. Furthermore, the specific research questions are presented as follows:

1. How does each dimension of professional accounting practice orientation influence accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement?
2. How do financial reporting quality, accounting information transparency, superior information usefulness influence information value and decision-making efficiency?
3. How does information value influence decision-making efficiency?
4. How do information value, decision-making efficiency influence firm goal achievement?



5. How do executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder force influence each dimension of professional accounting practice orientation?

6. How does governance climate moderate the relationships among long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness take holder force, and each dimension of professional accounting practice orientation?

7. How does accounting experience moderate the relationships among each dimension of professional accounting practice orientation and accounting information transparency, financial reporting quality, superior information usefulness, information value, decision making efficiency, firm goal achievement?

### **Scope of the Research**

This research focuses on professional accounting practice orientation in SMEs in Thailand to achieve their information accounting quality and firm goal achievement. According to the contingency theory, stakeholder theory, and social learning theory, professional accounting practice orientation is the firm behavior to focus on professional accounting practice that can develop the cooperate governance and firm goal achievement. Interestingly, this research concentrates on how professional accounting practice orientation enables firms to accomplish their internal outcomes such as accounting information transparency, financial reporting quality, superior information usefulness, information value, and decision-making efficiency.

The contingency theory concept explains that most appropriate firm, the firm has appropriate operational structure that arises from operational structure to be suitably designed with in the firm environment, both internal and external (Freeman, 1984). In this research contingency theory used to describe the relationship between internal environments of the firm that are executive long-term vision, best accounting knowledge, dynamic accounting learning and ethical awareness and external environment that is stakeholder force that environment as the driving force to firm focused on professional accounting practice orientation.



The contingency theory concept explains that the firm has appropriate operational structure that arises from operational structure to be suitably designed with in the firm environment, both internal and external (Freeman, 1984).

In the stakeholder theory, the concept of theory describes that the management or firm must satisfy and be responsible to stakeholders. As employees, customers, suppliers, and creditors, the stakeholders are a group of people who are affected by a firm's decisions-making about firm policy and operational procedures (Freeman, 1984). In this research stakeholder theory used to describe the relationship when the firm has professional accounting practice orientation that is the cause of accounting transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement since the firms recognize the governance climate that is moderator variables among antecedents and professional accounting practice orientation.

Similarly, the contingency theory concept explains that the firm has appropriate operational structure that arises from operational structure to be suitably designed with in the firm environment, both internal and external (Freeman, 1984). In this research, the contingency theory is used to describe the relationship between internal environments of the firm that are executive long-term vision, best accounting knowledge, dynamic accounting learning and ethical awareness and external environment that is stakeholder force the environment as the driving force to firm focused on professional accounting practice orientation.

According to social learning theory, learning that occurs in the context of society is described as learning that would occur from observation and learning from experience. It can also be learned from experience and then skillfully classified into four types: 1) attention processes, 2) retention processes, 3) motor reproduction, and 4) reinforcement processes (Bandura, 1977). The theory is used to describe the behavior accounting experience arising from the social learning. It allows for encouraging firm goal achievement.

With respect to the research objectives and research questions, there are many variables in this research. For the professional accounting practice orientation construct, six dimensions are encompassed. First, accounting regulation awareness refers to the accounting operational of the firm with consistent approach to accounting standards and



follows to the regulations strictly. Second, accounting policy independent refers to the firm selection criteria and method for use in the preparation and presentation financial statements and firm that can choose policy with independence is not controlled by the management and stakeholders. Third, accounting method transparency refers to the treatment to accounting items for the preparation of financial reporting and preparation of management accounting information by the process that must be disclosed and can be verified. The fourth dimension, accounting measurement accuracy refers to accounting practices of the firm to calculate firm economic activity that is correct and the values are calculated by having similar to true value. The fifth, accounting ethics mindset refers to the firm adopt moral and ethical rudimentary of decisions about the practice accounting taking regard to the interests of the stakeholders. Finally the sixth, accounting reasoning competency refers to accounting operational of the firm that has the skill and ability using reason and logic in contemplation critical thinking intelligently.

Firm goal achievement is the dependent variable of the research. Goal achievement refers to the representation of the final process in the operation or as obtained results which enable firms to achieve the objectives set by linking them to the missions, visions, and strategies (Nilaphay and Ussahawanitchakit, 2012). To clearly understand the relationships between professional accounting practice orientation and firm goal achievement, accounting information transparency, financial reporting quality, superior information usefulness, information value and decision-making efficiency are treated as mediating variables. Accounting information transparency is defined as the characteristics of accounting information of the firm that are disclosed to information users can access the data adequately and the disclosed information must be accurate and can be verified (Awad and Krishnan, 2006). Financial reporting quality is referred to as the efficiency of the firm financial reporting that is accurate, timely, reliable, can be comparable and reflect the true economic value. Superior information usefulness is referred to the characteristics of accounting information of the firm that are useful for economic decisions making and can be flexible to issue and fulfill the needs of information users as well. Information value is defined as the information that is effective and responsive for informational users to encourage for decision making effectively. Decision-making efficiency is referred to the success of choices between many alternative ways to support the company to achieve its objective or set goals.



For the antecedents of professional accounting practice orientation there are five constructs including executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness and stakeholder force. Executive long-term vision is defined as the manner of determining the future state of an organization that is based on the performance and growth in the long term including the consideration of social commitment within the organization (Srikarsem and Ussahawanitchakit, 2009). Best accounting knowledge is referred to the emphasis of intellect understanding the process and can be found in previous analytical solutions with regarding to the accuracy of accounting information (Lin, 2008). Dynamic accounting learning is defined as the development of new skills and knowledge accounting of the firm continued for optimizing comply with a changing environment (Ussahawanitchakit, 2011). Ethical awareness defined as the firm realizes the importance and encourages to the development of morality and ethics in accounting operations and values-based practice that complies with rules, regulations, and standards. Stakeholder force adapted from meaning of stakeholder pressure is defined as the meaning of stakeholder pressures (Waroonkun and Ussahawanitchakit, 2011).

To achieve more understanding about professional accounting practice orientation and firm goal achievement, two moderators, governance climate and accounting experience are used. Governance climate moderates relationships between the antecedents and professional accounting practice orientation. This research refers to the legitimate governance accountability simultaneously with ethical culture that should be done to imitate good corporate governance standard (Thaweechant and Ussahawanitchakit, 2011). Accountant experience moderates the relationships among professional accounting practice orientation and consequent, accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement.

In addition, this research specifically examined the SMEs of Thailand; the data was collected from the director of accounting department of the firm SMEs top loan clients of Small and Medium Enterprise Development Bank of Thailand in 2014. A mailed questionnaire was used as the data collection instrument. The collected data is analyzed by ordinary least square regression to test the postulated hypotheses.



In conclusion, the scope of this research consists of four major parts. The first is to investigate the effects of professional accounting practice orientation on professional accounting practice outcome. The second examines the influence of professional accounting practice orientation on firm goal achievement. The third examines the relationship between professional accounting practice orientation and the antecedents via governance climate as a moderator. The fourth examines the relationship between professional accounting practice orientation and the consequent.

### **Organization of the Dissertation**

This research is organized in to five chapters. Firstly, Chapter1 presents an overview and motivation of this research, the purposes of the research, the research questions, and the scope of the research. Chapter 2 consists of a review of the relevant literature detailing all constructs in the conceptual model, the definitions of each construct, and the relationships between the constructs with the supported theoretical framework in order to postulate some related hypotheses for empirical testing. Chapter 3 demonstrates the research method, including the population and sample selection, the data collection procedures, the variable measurements of each construct, and the statistical equations to test the hypotheses. In addition, the examinations of validity and reliability and non-response bias testing are included to ensure that the results of this research are reliable. Chapter 4 describes the results of this research along with the discussions. Finally, Chapter 5 explains the conclusion, limitations, and implications for regulators and management, and suggestions for future research.



## CHAPTER II

### LITERATURE REVIEW AND CONCEPTUAL FRAMEWORK

The previous chapter elaborates an overview of the situation with professional accounting practice orientation which entails motivations, research objectives, research questions and the scope of the research. Therefore, this chapter highlights the construct of the conceptual model, a review of prior research and relevant literature. The main construct of this research is professional accounting practice orientation that derives from stakeholder theory, contingency theory and social learning theory.

In the context of firms accounting practice, it is important to prepare financial reports and accounting information to demonstrate the operational performance, financial status, and the availability of accounting information to support the decisions of information users. The research on accounting practice can be classified by two characteristics, financial accounting and managerial accounting. Professional accounting practice orientation has been emphasized in large business with the professional implementation into accounting practice. This concept has been recognized as accounting processes in organizations with diverse accounting information and reliable financial report. Research streams of accounting practice are regarding to knowledge and ability to understand and use accounting regulation to improve transparency and quality of accounting information (Jermakowicz and Gornik-Tomaszewski, 2006; Tyrrall, Woodward, and Rakhimbekova, 2007). However, there are a few studies of professional accounting practice that study the manner of comparative accounting practices between many countries (Fechner and Kilgore, 1994; Gray, 1988). Furthermore, in professional accounting practice contexts, there is a lack of studies investigating professional accounting practice orientation in medium and small businesses for improving firm goal achievement. As a result, this research attempts to extend the perspective of professional accounting practice orientation in the context of SMEs in Thailand.

The structure of this chapter is organized as follows. The first section explains the theory underpinnings, conceptual model and the definition of all constructs. The second describes relevant prior literature and finally discuss the hypotheses developed



from the literature to be tested. The final section presents the summary of hypotheses relationships among professional accounting practice orientation, its antecedents, and consequences.

### **Theoretical Foundation**

This research implements stakeholder theory as the main theory to define the firm's professional accounting practice orientation because it recognizes the needs of the stakeholders. In addition, the contingency theory is included to clearly explain the some antecedents of orientation professional accounting practice. Likewise, social learning theory is employed to explain some antecedents and the relation between professional accounting practice orientation and its consequences. Each of the applied theories is detailed as the following.

#### Stakeholder Theory

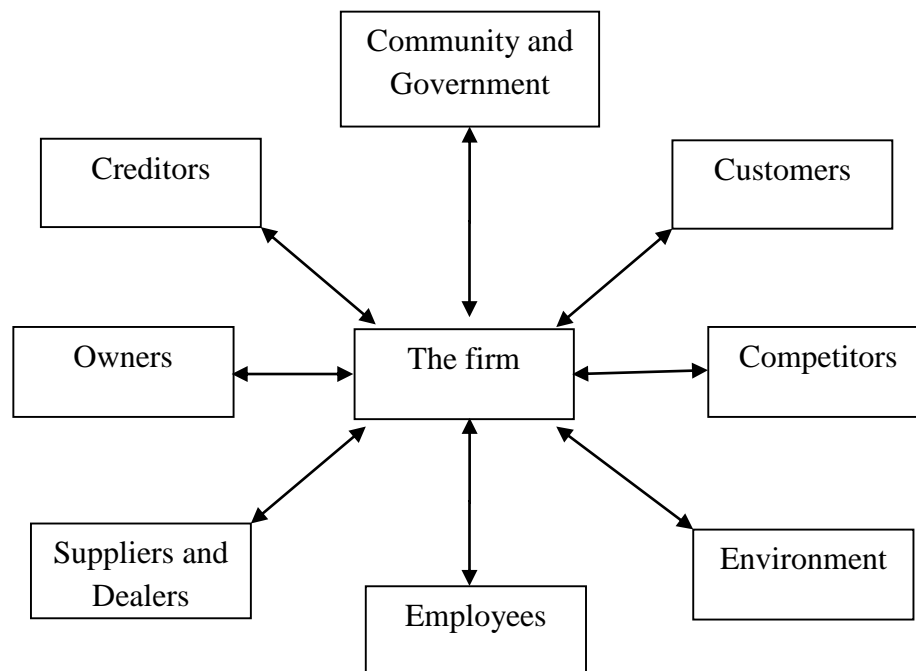
Stakeholder theory is developed by Freeman in 1984. The concept explains that firms have responsibility to a group of stakeholders other than just shareholders. Stakeholders refer to as any group or individual affected by the achievement firm objectives, or a failure that may have occurred (Freeman, 1984). The stakeholders are conscience of the firm and affect the beliefs and treatment for good relationships between the firm and stakeholders. It includes the operational practices to foster the interests of the firm. Therefore, stakeholders of an organization is a group or individuals who can affect firm success or be affected by firm success, due to the firms decisions, policy formulation, and target operations of stakeholders which include the shareholders, creditors, customers, employees, suppliers, and local communities (Deegan, 2001). A firm will not exist if it responds only to requirements of executives or ownership. The needs of the stakeholders are important to take into consideration in firm decision making (Argandona, 1998; Wheeler and Sillanpaa, 1997). The understanding about the environment of the company, with the concept of stakeholders, improves vision, roles and responsibilities of the manager involved exceeding his responsibilities to make the venture profitable (Mitchell, Agle, and Wood, 1997). It would demonstrate that the stakeholder theory has deep roots in the concept of





corporate social responsibility (Clarkson, 1995). As a result of the literature review, stakeholder framework is as shown in Figure 1 below.

Figure 1: Diagram of the Stakeholder Theory



Based on the concept of stakeholder theory (Freeman, 1984), the firm is responsible for managing and coordinating the group of benefits in the competition and cooperation of the agencies or stakeholders. The application of stakeholder theory can be separated into two approaches: 1) the theoretical-based normative stakeholder approach, focusing on ethical standards and integrity as a model for a firm that is independent of the impact of these behaviors on firm performance, and 2) the instrumental stakeholder approach which focuses primarily on stakeholder orientation as means of achieving corporate success (Donaldson and Preston, 1995). Later, the scholars have divided the categories stakeholder theory into ethical branches and managerial branches. The ethical branch is the stakeholders and everyone who is entitled to assess information. Also their rights should not be violated because they can lead to the improved financial performance of the firm. The managerial branch, firm



management is to serve the needs of the stakeholders. Because of this view, one must consider the differences between the stakeholders in society and procedures they should deal with, if the company is to survive. So when the stakeholders have increased demand of business, it must be to improve their operations to meet the demand.

In this research, stakeholder theory is implemented to explain the firm emphasize on the professional accounting practice orientation for firm goal achievement. Moreover, stakeholder theory describes the moderator of variable governance climate that would affect relationships between firm's orientation toward professional accounting practice and the antecedents. The argument is that firms are trying to attain professional accounting practice orientation, and they must take the demand of ethics and morality into accounting practice to encourage accounting information quality and transparency, leading to support the decisions of the executive to make firm goal achievement. Previous research confirms the stakeholders to call for greater quality of accounting information and financial report that is transparent to be useful for decisions (Ball, Kothari, and Robin, 2000; Barth and Schipper, 2008; Bushman, Piotroski, and Smith, 2004). Moreover, the stakeholder as a role is important for pressuring firm orientation toward professional accounting practice, because the stakeholder welfare affects firm objectives and goal achievement (Jensen, 2001).

### Contingency Theory

The contingency theory is a theory that has been developed by Fiedler (1967). The concept of contingency theory explains that managerial organization is necessary to comply with the organizational environment so that the firm can survive. It should set a control system in accordance with the firm environment. Because the concept of the contingency theory is without any control system, it is the best control system. However, the best control system must be appropriate for circumstances or contexts faced by the organization to determine which control systems exist (Fisher, 1995; Waterhouse and Tiessen, 1978). The theory is associated with "fit" the meaning is "match between two or more factors" and these concepts have an impact on the outcomes of the firm (Van de Ven and Drazin, 1985). As to the nature of firm, the models fit as a consequence of an ecological selection process that will be based on profit maximization or the survival of the firm (Wholey and Brittain, 1986).



The contingency view of accounting practices posits that the nature of accounting practices involvement is according to the context of social environment and firm characteristics (Erserim, 2012). The contingency theory in which the firm is important for professional accounting practice orientation should depend on the nature of the firm characteristics and external firm environment. The firm characteristics, which support and encourage firm development and accounting practice is appropriate and consistently matches the nature of the firm characteristics.

The contingency theory perspective is adopted to explain internal and external factors that influence the firm orientation professional accounting practice. Nevertheless the application of contingency theory in accounting research was a fairly recent development (Elsayed and Hoque, 2010). This research implies professional accounting practice orientation as a function of the fit between the natures of social issues and its consistent accounting concept. Furthermore, the contingency theory gives relative consideration in terms of the factors that influence the orientation professional accounting practice. It explores the relationships between accounting within the firm and the features of the firm. This research identifies contingency factors contributing to professional accounting practice orientation that are internal and external factors. Internal factors are long-term vision, best accounting knowledge, and ethical awareness. External factors are stakeholder force. Therefore, the contingency theory provides a useful framework to develop hypotheses used to establish the hypotheses to link each construct.

### Social Learning Theory

The social learning theory of Bandura (1977) emphasizes the importance of observing and modeling the behaviors, attitudes, and emotional reactions of others. The theory indicates that learning would be exceedingly laborious and would affect people as to their own actions to inform them of what to do. Fortunately, most human behavior is learned observationally through modeling that is coded information and serves as a guide for action. The key of the social learning theory explains relating to human behavior in terms of continuous reciprocal interaction between cognitive, behavioral, an environmental influences. Four processes of learning behavior consist of the following: (1) attention, including modeled events (distinctiveness, affective valence, complexity,



prevalence, and functional value) and observer characteristics (sensory capacities, arousal level, and perceptual set, reinforcement), (2) retention, including symbolic coding, cognitive organization, symbolic rehearsal, and motor rehearsal, (3) motor reproduction, including physical capabilities, self-observation of reproduction, and accuracy of feedback, and (4) motivation, including external, vicarious, and self-reinforcement.

In addition, Lant and Montgomery (1987) suggest that learning is one of the keys for survival and success depends upon the differential of business (complex, ambiguous and dynamic environment). Consistent with McDaniel et al. (2002), the financial report quality is a part of firm corporate oversight responsibilities. These suggest that the accounting and financial experts of audit committees have a positive relationship on the financial report quality. Further, Bonner and Lewis (1990) suggested that expertise has been mixed of knowledge and experience. The abilities have relationships with qualitative outcomes. Thus, this research implies social learning to explain the phenomenon of dynamic accounting learning. It has an antecedent impact on professional accounting practice orientation and accountant experience with a moderate impact on accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement.

### **Relevant Literature Review and Research Hypotheses Development**

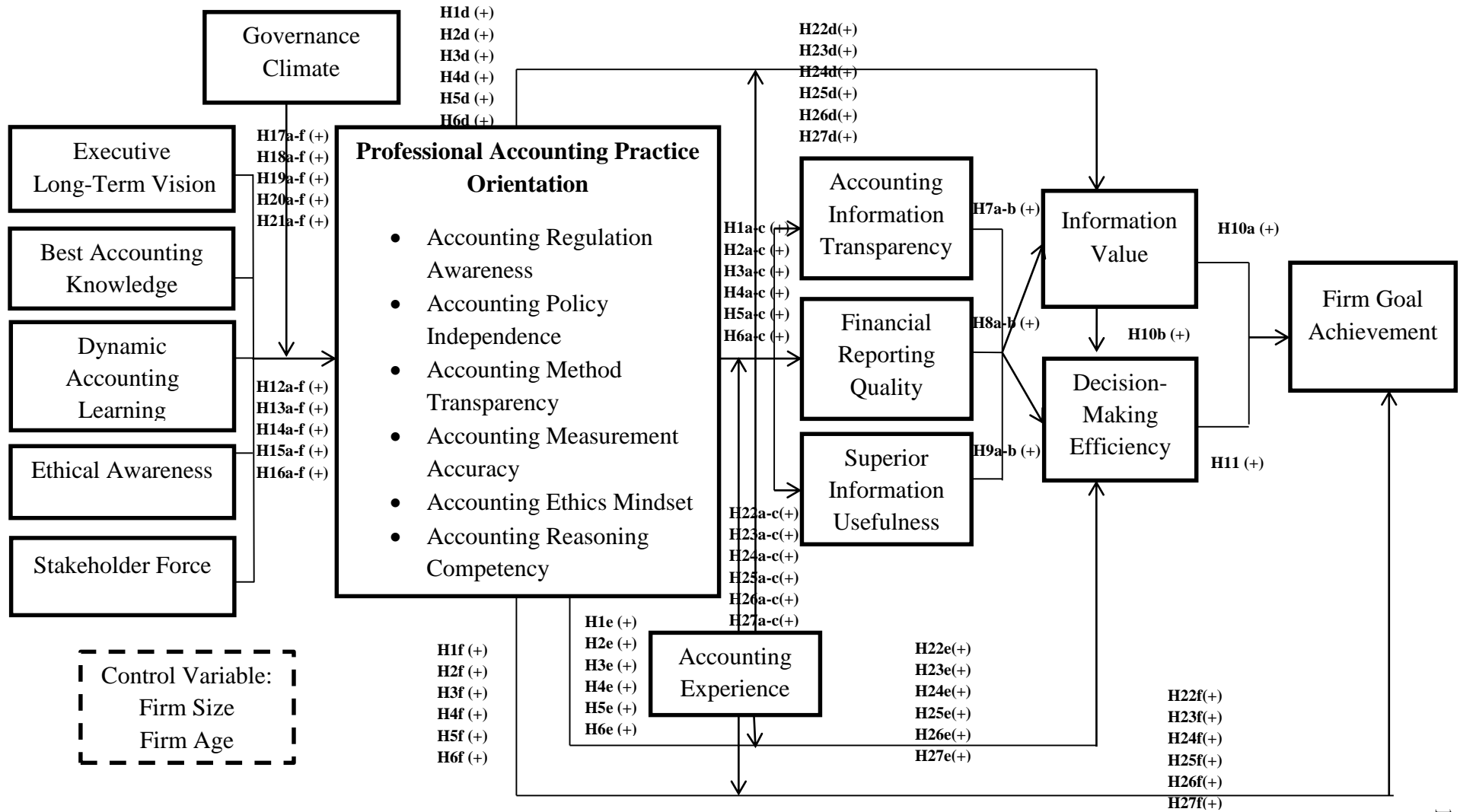
According to the theoretical framework, the probable relations among several constructs are visible. This research proposes a conceptual model for the empirical investigating of the topic, “Professional Accounting Practice Orientation and Firm Goal Achievement: Evidence from SMEs in Thailand”, as shown in Figure 2. Professional accounting practice orientation is an independent variable, while firm goal achievement is the dependent variable. In addition, there are five antecedents of orientation professional accounting practice which are executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness and stakeholder force. Finally, accounting information transparency, financial reporting quality, superior information usefulness, information value, and decision-making efficiency are the



professional accounting practice orientation consequences; whereas, governance climate and accounting experience are the moderating effects of the research model (see Figure 2).



Figure 2: Professional Accounting Practice Orientation and Firm Goal Achievement: Evidence from SMEs in Thailand



### Professional Accounting Practice Orientation

Professional accounting practice orientation is the main construct in this research. Professional accounting practice orientation is a new concept with the combination of professional concepts in accounting practice. In past research in professional accounting, there are some issues to discuss. Firstly, what is the professional? In general, the professional refers to individuals or firms that are assumed to have the necessary knowledge and skills to perform their work and are afforded considerable discretion in determining how and when the work will be accomplished (Suddaby, Gendron, and Lam, 2009). In the viewpoint of professionals in accounting, professional accounting starts in 1940 in the large accounting firms. The American Institute of Certified Public Accountants (AICPA) was the first organization that developed professional guidelines for accounting decisions and then the large firms brought the concept of the professional to implement in the firm (Shafer, Park, and Liao, 2002). For the problem of lack of professionalism such as there are studies on accounting firm and auditor due to the issue lack of professionalism as in the case of Arthur Andersen misrepresentation financial report of Enron and WorldCom (Wyatt, 2004), the affect to professional accounting is issue to get attention regarding ethical behavior in accounting work. The concept of professional accounting practice regarded as the application professional concept into accounting practice. Many researchers identify the definition of professionalism such as a study of Shafer (2002) defines professionalism as abstract knowledge and complicated skills possessed by professional. In contrast, Abbott (1983) professional are developed and the link between a profession and work is termed its jurisdiction. Moreover, in research of Lames and Garcia (2003) professional definition is more specifically then the general use of the term allows. And Gray (1988) defined it as a preference by accountants to exercise individual professional judgment in undertaking accounting tasks. In most of the research, accounting practice is categorized into two approaches: the definition of financial accounting practice and management accounting practice. Financial accounting practice is a set of rules and methods that firms must follow when reporting information on financial statements. In contrast, Ittner and Larcker (2002) defined management accounting practices as a variety of methods specially considered for



businesses to support the organization infrastructure and management accounting processes.

Most prior research on accounting practice focusing on the professional can be considered as two issues, financial accounting practice and management accounting practice (Maseko and Manyani, 2011; Naco, Cela, and Dollani, 2010). The issues of financial accounting practice discuss are compliant with accounting standards and accounting policy choices for prepare financial statements (Cullinan, 1999). Management accounting practice has studied management accounting tools to develop accounting information quality for planning, control, and decision-making (Lucas and Lowth, 2013). Research streams of professional accounting practice are composed of how firms implement professionalism in accounting work, for enhancing accounting information quality (Cullinan, 1999; Holt, Eccles, and Bond, 2012; Lucas and Lowth, 2013), and educational institutions and organizations that elevate the professionalism of accountants (Dandago and Subhi, 2013; Howieson, 2003). In addition, much research is associated with the view of regulatory such as awareness of International Financial Reporting Standards (Akhter, 2013; Bhattacharjee, 2009). Professional accounting practice has emphasized accounting standards and behavioral ethics in the practice of accounting (Akadakpo and Enofe, 2013). Furthermore, the importance issue of corporate governance affects to firm implementation in the accounting profession for the usefulness accounting information (Jaffar et al., 2012).

In this research, professional accounting practice orientation is defined as the firm that concentrates on the practices of accounting operational with expertise and accounting skills that are accurate in accordance with the regulations of accounting standards and ethical principles. These professional accounting practice orientation characteristics reflect the firm intention to develop accounting practice and select appropriate accounting policies. Accounting and managerial methods choices should be accurate, reliable, and in accordance with standards for reason of accounting practice decision-making.

Therefore, professional accounting practice orientation is composed of: 1) accounting regulation awareness, 2) accounting policy independence, 3) accounting method transparency, 4) accounting measurement accuracy, 5) accounting ethics mindset, 6) accounting reasoning competency.





To confirm this theoretical framework, a great amount of previous research is empirically investigated. The results indicate that the firm's professional accounting practice orientation can support judgment and decisions concerning the firm (Copeland and Dascher, 1978). According to Lybaert (1998), the quality of accounting information has contributed to firm performance and survival.



Table 1: Summary of Key Literature Reviews on Professional Accounting Practice Orientation

Authors	Title	Independent Variables	Dependent Variables	Results
Akadakpo and Enofe (2013)	Impact of Accounting Ethics on the Practice of Accounting Profession In Nigeria	Accounting Ethics	Professional Accounting Practice	Ethics codes of profession accounting have influence on accountants believe and impact on professional accounting work form accountants.
Naco, Cela, and Dollani (2010)	The Management Accounting Practices in Albania in the context of Globalization	Management Accounting Techniques	Business Performance	The research provides relevant status of management accounting practice in Albania, the findings of management accounting techniques, budgeting, performance evaluation, and information for decision-making is important for business performance.
Shafer, Lowe, and Fogarty (2002)	The Effects of Corporate Ownership on Public Accountants Professionalism and Ethics	Accounting Service	Professionalism Accounting	The research suggests that accounting firm provides accounting service that is negative effects on professionalism and ethics.

Table 1: Summary of Key Literature Reviews on Professional Accounting Practice Orientation (Continued)

Authors	Title	Independent Variables	Dependent Variables	Results
Chang, Cheown, and Chiao (2012)	Does Immateriality Matter Evident from Accountants Concerning the Acceptability of Questionable Accounting Practices	Amount is Immaterial	Acceptability of Questionable Accounting Practices	The research suggests that accountants have questionable accounting practices when the amount is immaterial.
Uyar, Gungormus (2012)	Perceptions and Knowledge of Accounting Professionals on IFRS for SMEs Evidence from Turkey	Knowledge about Accounting Standards and Experience	Perceptions IFRS for SMEs	The research suggests that SMEs perceptions IFRS for SMEs, knowledge about accounting standards and experience of accountant are relative with knowledge of accounting professional.
Holt, Eccles, and Bond (2012)	Changing Practice in Accounting for Service Charges in Commercial Property	Best Practice Benchmark	Accounting Practice Chang	The suggests that when having accounting practice normal level, best practice benchmarking effects on developing accounting practice.

Table 1: Summary of Key Literature Reviews on Professional Accounting Practice Orientation (Continued)

Authors	Title	Independent Variables	Dependent Variables	Results
Amidu, Effah, and Abor (2011)	E-Accounting Practices among Small and Medium Enterprises in Ghana	Electronics Accounting Practices	Information Value	The research found that SMEs implementation E-Accounting Practices generate their financial information for improving information value
Norreklit, Norreklit, and Mitchell (2010)	Towards a Paradigmatic Foundation for Accounting Practice	-	-	The research proposes framework for new paradigm accounting practice, the analysis shows that use of a less reductionist paradigm than realism can assist accountants both creation of a rationale and defense for practice.
Tan et al. (2002)	Empires of the Sky: Determinants of Global Airlines' Accounting-Policy Choices	Country Cluster, Company Size, Profitability, Leverage	Accounting Policy Disclosure	The research found that country cluster, company size, and leverage have significant relation to accounting policy disclosure.

Table 1: Summary of Key Literature Reviews on Professional Accounting Practice Orientation (Continued)

Authors	Title	Independent Variables	Dependent Variables	Results
Astami and Tower (2006)	Accounting-Policy Choice and Firm Characteristics in the Asia Pacific Region: An International Empirical test of Costly Contracting Theory	Firm Characteristics	Accounting-Policy Choice	The research found that firm characteristics have a relation with managers' choice of accounting policies.
Cullinan (1999)	International Trade and Accounting Policy Choice: Theory and Canadian Evidence	Trading Activities	Accounting-Policy Choice	The research found that importers firm is more likely to choose income increasing accounting methods and non-importers did not find to be related.
Serdarevic (2011)	Accounting Policies and Financial Analysis Interdependence Empirical Evidence	Accounting Policies	Financial Analysis	The research suggests that accounting policies correlated to financial reporting reliability.

Table 1: Summary of Key Literature Reviews on Professional Accounting Practice Orientation (Continued)

Authors	Title	Independent Variables	Dependent Variables	Results
Neag and Masca (2012)	Determinants in Accounting Regulation for Micro Entities a Romanian Perspective	Accounting Regulations	Accounting Practice	The research proposes firm in Romanian more than 92% can be classified as micro firm and accounting practice has affected by accounting regulations.
Quagli and Paoloni (2012)	How is the IFRS for SME Accepted in the European Context An analysis of the Homogeneity among European Countries	Countries	IFRS for SME Accepted	The research found that strong significant differences accept IFRS for SMEs between German speaking and Latin countries, German speaking concerning the role of European.
Marius, Denisa, and Florina (2012)	Managerial Accounting a Source of Information for an Efficient Management in SME	Accounting Information	Economic Activity	The research found that relevant character of the managerial accounting information affected the efficiency of economic activity.

Table 1: Summary of Key Literature Reviews on Professional Accounting Practice Orientation (Continued)

Authors	Title	Independent Variables	Dependent Variables	Results
Meyer, Karim, and Karim (2000)	Political Costs and Accounting Method Choice: The Pharmaceutical Industry	Firm Size	Accounting Method Choice	The research proposes accounting method choice in a larger firm is consistent with positive accounting theory, a larger firm chooses accounting method that makes negative income effect.
Bowen, DuCharne, and Shores (1995)	Stakeholders' Implicit Claims and Accounting Method Choice	Stakeholder	Accounting Method Choice	The research found that customers, suppliers, employees, and short-term creditors influence management's accounting method choices.
Ali, Ahmed, and Henry (2006)	Harmonization of Accounting Measurement Practices in South Asia	Countries	Harmonization Accounting Practices	The research found that South Asia countries India, Pakistan, and Bangladesh have low harmonization measurement practices that focus on measurement practices.

Table 1: Summary of Key Literature Reviews on Professional Accounting Practice Orientation (Continued)

Authors	Title	Independent Variables	Dependent Variables	Results
Chenhall, Hall, and Smith (2013)	Performance Measurement Modes of Evaluation and the Development of Compromising Accounts	Performance Measures	Development of Compromising Accounts	The research proposes the performance measures and accounting information that are accurate mobilization for managers and practitioners.
Velayutham (2003)	The Accounting Profession's Code of Ethics is it a Code of Ethics or a Code of Quality Assurance	-	-	The research proposes code of ethics can be shifted from focusing on moral responsibility for a public that is good to technical specification for a product or service, which profession assures the public and clients of its responsibilities.
Jinbae (2005)	Accounting Transparency of Korean Firms: Measurement and Determinant Analysis	Compliance Regulations	Accounting Transparency	The research proposes accounting transparency measurement of compliance regulations.



Table 1: Summary of Key Literature Reviews on Professional Accounting Practice Orientation (Continued)

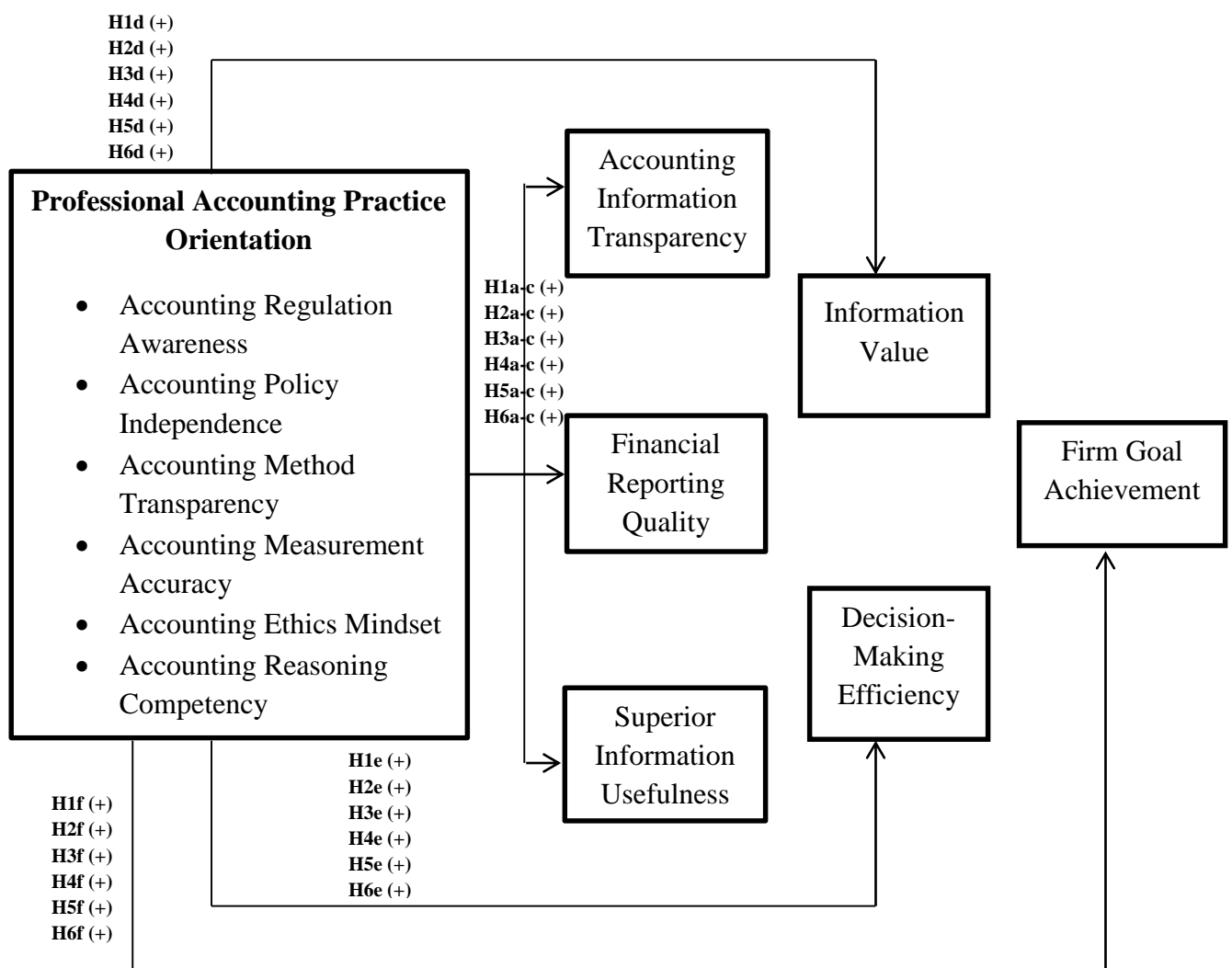
Authors	Title	Independent Variables	Dependent Variables	Results
O'Leary (1992)	Case-based Reasoning and Multiple-agent Systems for Accounting Regulation Systems with Extensions	Accounting Regulation Systems	Decisions-Making	The research found that using multiple approaches to solve the problems can help to provide better decisions.
Kivetz (1999)	Advance in Research on Mental Accounting and Reason base Choice	Mental Accounting	Reason base Choice	The research found that mental accounting can lead to season thinking and support to decision choice.
Gaffikin and Lindawati (2012)	The Moral Reasoning of Public Accountants in the Development of a Code of Ethics: the Case of Indonesia	Moral Reasoning	Implementation Codes of Ethics	The research found that the role of moral reasoning positively influences on achieving ethical awareness in public accountants and financial managers; the development code of ethics is essential for Indonesia.

Table 1: Summary of Key Literature Reviews on Professional Accounting Practice Orientation (Continued)

Authors	Title	Independent Variables	Dependent Variables	Results
Maroney and Mcdevitt (2008)	The Effects of Moral Reasoning on Financial Reporting Decisions in a Post Sarbanes-Oxley Environment	Moral Reasoning	Financial Reporting Decisions	The research found that moral reasoning from Sarbanes-Oxley is able to affect deterrent overstatement of financial statement income by individuals at moral reasoning lower levels.

The six dimensions of the construct of orientation professional accounting practice were developed from the literature, consist of: 1) Accounting regulation awareness, 2) Accounting policy independence, 3) Accounting method transparency, 4) Accounting measurement accuracy, 5) Accounting ethics mindset, and 6) Accounting reasoning competency that are combined in the model.

Figure 3: The Relationships between Professional Accounting Practice Orientation and Professional Accounting Practice Orientation Outcome



Accounting Regulation Awareness

The first characteristic of professional accounting practice orientation is accounting regulation awareness. Recent studies about regulation awareness according

to philosophy literature, define awareness as how awareness can impact an organization, and thus stating that it is important and needed (McCumber, 2005). Furthermore, in an accounting context, the regulations to provide a framework for the accounting operation by the regulation is a set of incentives established either by the government legislature or public administration that mandates or prohibits actions of citizens and enterprises is supported by the explicit threat of punishment for non-compliance (OECD, 1994). In addition, regulation in business activity is a key issue confronting national governments and supranational policymakers. These definitions consist of all measure or interventions operating by central or local government to impact on the business activity for instance financial reporting, taxation, premises and planning rules, environmental protection, employment and health and safety, trading standards and consumer rights, and data protection and transportation (Akinboade and Kinfack, 2012). Based on professional accounting practice, accounting regulation awareness refers to the firm attention to preparation of accounting information in accordance with law, accounting standards, and financial reporting standards as well as in accordance with the strict relevant regulations.

The impact of regulation on the businesses firm is something that is critical to the operation of the firm around the world (European Commission, 2010). Generally, the past of studies have evidence shown that regulation is necessary and important to provide conditions to enhance the potential and support to the development levels of firm trust and will be useful for developing firm performance (Welter and Smallbone, 2006). The problem encountered about regulation is associated with a lack of resources and it is necessary to comply with regulations. It still argues about the understanding and compliance with regulations, especially those problems found in small parties (Harris, 2002).

In the past, accounting regulations in accounting practice have not had accounting standards with the same characteristics. This is evident from the United States of America using Generally Accepted Accounting Principles (GAAP) but European countries using International Financial Reporting Standards (IFRS). Most other countries depend on the countries that choose GAAP or IFRS for accounting standards in those countries. The International Accounting Standard Board (IASB) is governed by the determination of International Financial Reporting Standards (IFRS).



The objective is for developed accounting standard to harmonize for use as accounting standards which internationalized and improved financial reporting quality, information accounting increasing the ability to analyze and compare the financial statuses of the firm accurately and more conveniently (Epstein and Mirza, 2002). Thailand has improved accounting standards due to the Federation of Accounting Professions following the Accounting Act of B. E. 2543 for empowering and standardizing equality the international. The development of accounting standards Thailand using International Financial Reporting Standards (IFRS), is a framework for establishing accounting standards named, the Thai Financial Reporting Standards (TFRS) by providing the initiation of financial statements beginning January 1, 2011. The improvements at that time are the cause of classification business in Thailand which is divided into two levels: 1) Public Accounting Entities (PAE), and 2) Non-Public Accounting Entities (NPAE). The public accounting entities (PAE) are the public companies listed in the stock exchange, and this has the entity that duties of caring for the property of groups outside entities such as financial institutions. The companies must be compliance with the fully requirements TFRS that are different from non-publicly accounting entities (NPAE) which must be compliance with TFRS for all SMEs.

For fundamental accounting practice, the compliance with and awareness of accounting regulation is very important. Past studies found that accounting practice compliance with IFRS has a positive effect to increase financial reporting quality (Armstrong, 2010). And consistent with Barth, Landsman, and Lang (2008), the analysis of financial information from 21 countries on IFRS applications shows the results of studies are associated with accounting information quality. Furthermore, in the research of Chen, Tang, and Lin (2010) the results of studies support the mentality that accounting information increases efficiency and relevance because of less managing of earnings, since the firm adapted IFRS.

The concept of stakeholder theory explains that firms have responsibility to a group of stakeholders, because the stakeholders can affect to firm's success or failure. Stakeholders would expect firm's accounting practice awareness for accounting regulation to increase the quality of accounting practice. Therefore, when the firm focuses on accounting regulation awareness, it would be benefit for accounting practice outcome to have high quality. Therefore, firms comply with the requirements of the



stakeholders, provide accounting information that is used to manage the firm operation and contributes to firm goal achievements.

Based on the results of previous studies and concept of stakeholder theory, when a firm showed accounting practice that was compliance with accounting regulation, it benefited accounting information. Therefore, the SMEs awareness of accounting regulation provides for effective professional accounting practice outcomes. These ideas lead to posit the following hypotheses.

***Hypothesis 1a: The higher the accounting regulation awareness is, the more likely that firms will gain greater accounting information transparency.***

***Hypothesis 1b: The higher the accounting regulation awareness is, the more likely that firms will gain greater financial reporting quality.***

***Hypothesis 1c: The higher the accounting regulation awareness is, the more likely that firms will gain greater superior information usefulness.***

***Hypothesis 1d: The higher the accounting regulation awareness is, the more likely that firms will gain greater information value.***

***Hypothesis 1e: The higher the accounting regulation awareness is, the more likely that firms will gain greater decision-making efficiency.***

***Hypothesis 1f: The higher the accounting regulation awareness is, the more likely that firms will gain greater firm goal achievement.***

#### Accounting Policy Independence

Nowadays, the goal of business management whether it is profit entities or non-profit entities, is to have continuous and sustainable operational activities. One factor that succeeds is financial management efficiency for strengthening competitiveness. The accounting department is important for operations in the firm and the factor that affects firm success or failure. Accounting may be defined as the process



of: 1) identifying the informational needs of interested in the firm consisting of, financial position, changes in financial position, operating results, associated financial management, and accountability 2) accumulation accounting information through the process of documenting, analyzing, recording, and summarizing and 3) communicating the relevant financial information in an understandable and useful manner. According to accounting practice, the firm uses accounting policy for guidelines in the accounting process. Bahadir and Tolga (2013), in the research on accounting policy options in accounting policies, defines it as the convention of principles, bases, rules, and applied firm in the practice of preparing and presenting financial statements. Consistent with empirical study regarding to accounting policy choices in SME's describes the meaning of accounting policies. There is a main area of necessity to meet the statutory requirements regarding the ways and manners firms prepare their financial statements (Fekete et al., 2010). Accounting policy involves determining methods for measurement and accounting for assets, liabilities, revenues, and expenses. Prior research has concentrated on accounting policy choice (Bowen, DuCharme, and Shore, 1995; Dhaliwal, Heninger, and Hughes, 1999; Skinner, 1993) which follows costly contracting theory the results suggest that when a firm manager has a contractual agreement, it would lead to a management choice of accounting policy.

Therefore, for the firm that focuses on the accounting professional, independence in accounting operations is necessary. In the past, independence began to have a role for the study in professional auditing. For instance, Elliott and Jacobson (1998) defined independence as setting no limits on interest in creating something biased. In this research, and, accounting policy independence refers to the firm setting rules and methods of accounting practices to prepare and present financial reports and accounting information that is free from limits or control by the management and stakeholders.

The empirical evidence found that accounting information and financial report accounting policy would be capable for providing information about the financial position and performance that is affected by accounting policy (Fekete et al., 2010). Consistent with the research of Gorgan, Dumitru, and Pitulice (2012), managers may have the need for earnings management because of the benefits managers will receive. The executive has to select the accounting policies to facilitate earnings management to



meet the needs of the manager. Moreover, Buchholz and Rosenthal (2004) suggest that the stakeholder is a factor that affects to policy formulation.

The concept of stakeholder theory explains that firms have responsibility to a group of stakeholders, because the stakeholders can affect to firm's success or failure. Stakeholders would expect to firm's accounting practice that has accounting policy independence to increase quality of accounting practice. Therefore, when the firm focuses on accounting policy independence, it would be benefit to accounting practice outcome that has high quality. Therefore, firms comply with the requirements of the stakeholders, provide accounting information that is used to manage the firm operation and contributes to firm goal achievement.

Based on previous literature and stakeholder theory, the related hypotheses are postulated as follows:

***Hypothesis 2a: The higher the accounting policy independence is, the more likely that firms will gain greater accounting information transparency.***

***Hypothesis 2b: The higher the accounting policy independence is, the more likely that firms will gain greater financial reporting quality.***

***Hypothesis 2c: The higher the accounting policy independence is, the more likely that firms will gain greater superior information usefulness.***

***Hypothesis 2d: The higher the accounting policy independence is, the more likely that firms will gain greater information value.***

***Hypothesis 2e: The higher the accounting policy independence is, the more likely that firms will gain greater decision-making efficiency.***

***Hypothesis 2f: The higher the accounting policy independence is, the more likely that firms will gain greater firm goal achievement.***





### Accounting Method Transparency

According to the Internal Revenue Service (2008), accounting method is defined as the method of accounting for any practice involving the treatment of the overall plan of accounting items. The research of Gann (1996) provides a meaning of accounting method as a rule that governs when an item of income or expense will be expensed and taken into account for federal income tax purposes. The research on initial transparency is related to corporate governance. Bushman and Smith (2003) defined corporate transparency as widespread availability of relevant, reliable information about periodic performance, financial position, investment opportunities, governance, value, and the risks of publicly- traded firms. In academic accounting research, transparency is defined as a strict sense of informative criterion which maps the relative certainty that private information provides regarding the true underlying state of a project (Anctil et al., 2004). Different from the research of Morris and Shin (2002), their meaning of transparency focuses on the level and quantity of public information. However, in a review of transparency literature transparency is often inconsistent, sometimes vague, and mostly confused with other constructs such as those of disclosure and honesty. This research focus on accounting method transparency and the definition of accounting method transparency is the firm that has methods for treatment of each accounting item to obtain information for preparation of financial statements ways that disclose and verify accuracy.

The large firms generally find that they are featured regarding transparency and good corporate governance. For instance, the research on good governance in public organizations (Dikopoulou and Mihiotis, 2011) and similar as studies on private organizations regarding transparency, assists to reduce corruption as was studied in the large firms (Halter, Arruda, and Halter, 2009). The literature review found a lack of professional accounting research, and accounting method transparency in SMEs.

Empirical evidence found that the manager choices of accounting methods affect income of the firm. The research of comparisons of larger and small firm support that accounting method choice can make positively changes to the income when the firm is small and negatively changes to the income when the firm is larger corresponds with positive accounting theory (Meyer, Karim, and Karim, 2000). Furthermore, Bowen, DuCharme, and Shores (1995) investigated the relationship between



stakeholder implicit claims and accounting method choice. The results found that stakeholders (including suppliers, employees, and short-term creditors) influence manager choice of the accounting method for increasing income. In addition, they also found evidence that when the firm is administered with transparency, it allows a reduction the likelihood of corruption (Halter, Arruda, and Halter, 2009).

The concept of stakeholder theory explains that firms have responsibility to a group of stakeholders, because the stakeholders can affect to firm's success or failure. Stakeholders would expect to firm's accounting practice to have accounting method transparency for increase quality of accounting practice. Therefore, when the firm focuses on accounting method transparency, it would be benefit to accounting practice outcomes that have high quality. Therefore, firms comply with the requirements of the stakeholders, provide accounting information that is used to manage the firm operation and contributes to firm goal achievement.

Based on these arguments, the related hypotheses are postulated as follows:

***Hypothesis 3a: The higher the accounting method transparency is, the more likely that firms will gain greater accounting information transparency.***

***Hypothesis 3b: The higher the accounting method transparency is, the more likely that firms will gain greater financial reporting quality.***

***Hypothesis 3c: The higher the accounting method transparency is, the more likely that firms will gain greater superior information usefulness.***

***Hypothesis 3d: The higher the accounting method transparency is, the more likely that firms will gain greater information value.***

***Hypothesis 3e: The higher the accounting method transparency is, the more likely that firms will gain greater decision-making efficiency.***

***Hypothesis 3f: The higher the accounting method transparency is, the more likely that firms will gain greater firm goal achievement.***



### Accounting Measurement Accuracy

The criticisms of the accounting measurement concept, based on the measurement definition, are of two types consisting of arguments advocating that the definition of accounting measurement is too narrow in the sense that it does not account for certain kinds of numerical assignments apart from those that involve the assignment of monetary units to elements of the financial statement. Different from that argument, the concept of accounting measurement is too broad in that it permits too many kinds of monetary assignments to the elements of the financial statements (Musvoto, 2011). However, it also provides that the definition of accounting measurement is the value of an element of the financial statement by representing the structure of monetary units and real numbers, placing little restriction on the structure beyond monetary units and cardinality (Ryan and Theobald, 2002). The international agreed with definition of accuracy is the closeness of the agreement between the result of a measurement and the true value of the measurement (Schuetz and Weiler, 2010). This research, concentrating on accounting measurement accuracy and the definition of accounting measurement accuracy, is of the firm that has to calculate the value of the unit or numbers involving of economic activity for use as components, of financial statements that are correctly calculated, and were similar to the true value.

The empirical evidence found that the accounting measurement is consistent with accounting standards and consistently create measurements that increase precision and accuracy (Biscarri and Espinosa, 2008). In the research on value creation, performance measurement, and goodwill accounting, IFRS and GAAP suggest that the firm's goodwill can be measurement firm performance and provide the value of information accounting (Schultze and Weiler, 2010). Moreover the user of accounting information would benefit from its use, if the assumption about the data derived from the measurements are correct.

The concept of stakeholder theory explains that firms have responsibility to a group of stakeholders, because the stakeholders can affect to firm's success or failure. Stakeholders would expect to firm's accounting practice that has accounting measurement accuracy for increase quality of accounting practice. Therefore, when the firm focuses on accounting measurement accuracy would be benefit to accounting practice outcomes that have high quality. Therefore, firms comply with the



requirements of the stakeholders, provide accounting information is used to manage the firm operation and contributes to firm goal achievement.

Based on these arguments, the related hypotheses are postulated as follows:

***Hypothesis 4a: The higher the accounting measurement accuracy is, the more likely that firms will gain greater accounting information transparency.***

***Hypothesis 4b: The higher the accounting measurement accuracy is, the more likely that firms will gain greater financial reporting quality.***

***Hypothesis 4c: The higher the accounting measurement accuracy is, the more likely that firms will gain greater superior information usefulness.***

***Hypothesis 4d: The higher the accounting measurement accuracy is, the more likely that firms will gain greater information value.***

***Hypothesis 4e: The higher the accounting measurement accuracy is, the more likely that firms will gain greater decision-making efficiency.***

***Hypothesis 4f: The higher the accounting measurement accuracy is, the more likely that firms will gain greater firm goal achievement.***

#### Accounting Ethics Mindset

The ethics in accounting is one of the most important fields of business ethics, dealing with questions about whether specific business practices are acceptable. The definition of ethics is broad and there is no universal consensus. The general sense of ethics is defined as the systematic study of conduct based on principles of moral, reflective choices; and standards of right and wrong conduct (Wheelwright, 1959). Thus, general theories of ethics can be used to explain and understand accounting professional. The concept of mindset could provide an interest in describe a set of deeply-held internal mental images which individuals develop through the process of learning from experience. However, the concept of mindset not applies only to



individuals, but can be applied to the firm and mindsets that are the origination point of all workplace behavior. This research, concentrates on accounting ethics mindset and the definition of accounting ethics mindset is the firm that consciousness uses moral and ethical accounting as a basis for decisions about the accounting operation.

The considerable prior empirical research suggests that professional ethics in accounting have a positive relationship with the quality of financial reporting (Mahdavikhou and Khotanlou, 2011). Moreover, the results of the empirical research in Korea find the higher level of ethical commitment in business; have an effect on the quality of financial reporting more than lower level of ethical commitment (Choi and Pae, 2011). In addition, business ethics in some instances, have been used as a the proxy by diversity management through the characteristics of accounting choices that affect financial reporting quality, by using proxies as a magnitude of earnings management, indicating that the level of diversity management has a negative relationship with financial reporting quality (Labelle, Gargouri, and Francoeur, 2010).

The concept of stakeholder theory explains that firms have responsibility to a group of stakeholders, because the stakeholders can affect to firm's success or failure. Stakeholders would expect firm's accounting practice to have accounting ethics mindset for increase quality of accounting practice. Therefore, when the firm focuses on accounting ethics mindset it would be benefit to accounting practice outcome that has high quality. So, firms comply with the requirements of the stakeholders, provide accounting information used to manage the firm operation and contribute to firm goal achievement.

Based on these arguments, the related hypotheses are postulated as follows:

***Hypothesis 5a: The higher the accounting ethics mindset is, the more likely that firms will gain greater accounting information transparency.***

***Hypothesis 5b: The higher the accounting ethics mindset is, the more likely that firms will gain greater financial reporting quality.***

***Hypothesis 5c: The higher the accounting ethics mindset is, the more likely that firms will gain greater superior information usefulness.***



*Hypothesis 5d: The higher the accounting ethics mindset is, the more likely that firms will gain greater information value.*

*Hypothesis 5e: The higher the accounting ethics mindset is, the more likely that firms will gain greater decision-making efficiency.*

*Hypothesis 5f: The higher the accounting ethics mindset is, the more likely that firms will gain greater firm goal achievement.*

#### Accounting reasoning competency

Most of the discussions concerning accounting are a matter of rules and principles which emphasize differences. The reasoning for accounting is that one of the areas of research in accounting, aimed at explaining judgments in accounting and financial applications, is that of accounting regulation. Previously, artificial intelligence efforts at modeling human judgment in accounting regulation systems have concentrated on rule-based expert systems (O'Leary, 1990). Therefore, the definition of reasoning is the process of thinking about something in a logical way in order to generate a conclusion or judgment. The context of accounting is related to the use of reasoning in accounting principles. In the long trial- and- error evolution of data handling for business enterprise, a tendency has appeared to think of bookkeeping and accounting as more separate than that is appropriate to the fact (Littleton, 1950). The origin of competency occurred in 1970 by McClelland from Harvard University due to his being contacted for help in the selection of the staff of Foreign Service Information Officers that served as representatives of the United States in countries around the world, and was active in the dissemination of culture (McClelland, 1973). At that time, McClelland developed a tool in order to test competency because of a problem with the original testing tool in that the persons with very high test scores were not the ones that worked well. Therefore, McClelland (1973) has presented his ideas on competency in an article titled "Testing for Competence Rather than Intelligence." He determined that the meaning of competence is the characteristics hidden within an individual which can push the individual to generate the best performance according to the criteria setting in their job responsibilities (McClelland, 1973). Moreover, Boyatzis (1982) defined



competency broadly as an underlying characteristic that could be a motive, trait, skill, and an aspect of their self-image, social role, or body of knowledge which they use. Accounting reasoning competency in this paper is defined as the firm that has the ability for operational accounting by using logic skills in the contemplation of a conclusion.

Based on the considerable literature, accounting reasoning is often associated with the extent of compliance with the regulations, for which in some cases accountants must use reasoning for classifications of right and wrong (Littleton, 1950). In addition, the research on judgment in accounting suggests that accounting reasoning, under certain cases or situations argues that many accounting regulation judgment processes can be modeled using process of decisions-making based on the occurred in the past rather than just a set of rules (OLeary, 1990). It is associated with and positively related to financial reporting quality (Maroney and McDevitt, 2008).

The concept of stakeholder theory explains firms have responsibility to a group of stakeholders, because the stakeholders can affect to firm's success or failure. Stakeholders would expect firm's accounting practice to have accounting reasoning competency for increase quality of accounting practice. Therefore, when the firm focuses on accounting reasoning competency it would be benefit to accounting practice outcome to have high quality. So, firms comply with the requirements of the stakeholders, provide accounting information used to manage the firm operation and contribute to firm goal achievement. Based on these arguments, the related hypotheses are postulated as follows:

***Hypothesis 6a: The higher the accounting reasoning competency is, the more likely that firms will gain greater accounting information transparency.***

***Hypothesis 6b: The higher the accounting reasoning competency is, the more likely that firms will gain greater financial reporting quality.***

***Hypothesis 6c: The higher the accounting reasoning competency is, the more likely that firms will gain greater superior information usefulness.***

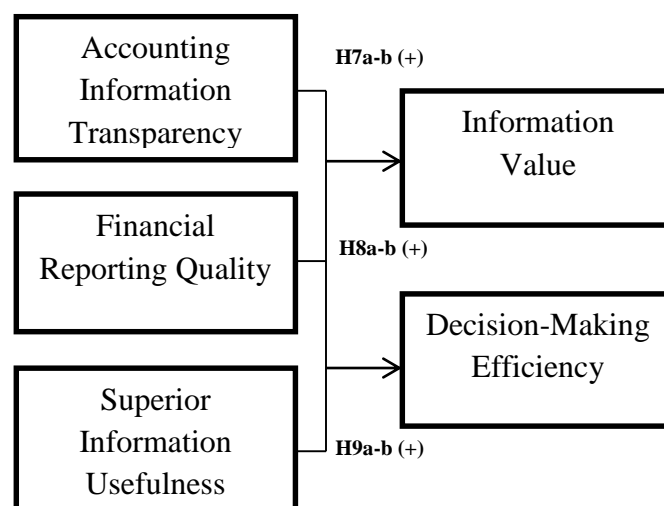


***Hypothesis 6d: The higher the accounting reasoning competency is, the more likely that firms will gain greater information value.***

***Hypothesis 6e: The higher the accounting reasoning competency is, the more likely that firms will gain greater decision-making efficiency.***

***Hypothesis 6f: The higher the accounting reasoning competency is, the more likely that firms will gain greater firm goal achievement.***

Figure 4: The Relationships among Professional Accounting Practice Orientation Outcome, Information Value and Decision-Making Efficiency



#### Accounting Information Transparency

Accounting information transparency is an important factor affecting the firm which is attractive to the stakeholder. More transparent financial disclosures, as those which need information, can be more easily extracted and more effectively used to understand firm economics (Hunton, Libby, and Mazza, 2006). Moreover, Zhu (2001) expands information transparency as the degree of visibility and accessibility of information. In addition, Epstein (2009) defined financial reporting transparency as the user who can see through the financial statements to the underlying economic substance of reporting quality. Wei and Liu (2001) defined transparency as the development of quality standards of accounting information and requirements of accounting information





disclosure. In this research, accounting information transparency refers to the characteristics of accounting information of the firm that are disclosed to information users who can access the data adequately and the disclosed information must be accurate and can be verified (Awad and Krishnan, 2006).

In contrast, some literature suggests that a successful strategy depends heavily on having accurate and timely property information, as well as an understanding of corporate financial and operational objectives (Billing and Evans, 2005). Francis et al. (2009) indicate that a more transparent information environment reduces information friction it promotes the intersectional allocation of resources to industries with higher growth opportunities. In addition, Mitchell (2011) indicates that transparency for governance causes a decrease in harmful behaviors and increases information quality. Therefore, the firm that has accounting information transparency tends to increase information value and decision-making efficiency.

Stakeholder theory explains that firms have responsibility to a group of stakeholders, because the stakeholders can affect firm's success or failure. Stakeholders would expect firm to have accounting information transparency for increase information value and lead to efficiency of decision-making, due to accounting information is important to the firm's decision-making. Therefore, firms comply with the requirements of the stakeholders encouraging to greater information value and decision-making efficiency. Thus, the hypotheses are proposed as follows:

***Hypothesis 7a: The higher the accounting information transparency is, the more likely that firms will gain greater information value.***

***Hypothesis 7b: The higher the accounting information transparency is, the more likely that firms will gain greater decision-making efficiency.***

#### Financial Reporting Quality

The objectives of financial reporting specified in the Statement of Financial Accounting Concepts No. 1 provide, 1) information that is useful in investment and credit decisions, 2) information that is useful in assessing cash flow prospects, and 3) information about enterprise resources, claims to those resources, and changes in them



(Kieso, Weygandt, and Warfield, 2004). In addition, Spiceland, Sepe, and Tomassini (2001) recommend that the primary function of financial accounting is to provide relevant financial information to external users of the business enterprise. For the external users, there are two major objectives in the analysis of the financial reports: the reproductive and the predictive assessment regarding the financial position in performance (Burlacu, 2009). Hence, financial report quality is defined as the efficiency of the firm financial reporting that is accurate, timely, reliable, and can be compared to and reflect the true economic value.

Therefore, higher quality of financial reporting contributes to improve economic decisions made by managers. In prior research, Al-Ajmi (2009) found that individual investors perceived corporate financial statements as the most important source of information for their investment decisions. Beatty, Liao, and Weber (2009) suggest that financial reporting quality influences buying or leasing decisions. Consistent with Holder-Webb and Sharma (2010) lenders are primarily sensitive to financial conditions and perceive the reliability of financial reporting. Moreover, the relevance of financial reporting over a relatively long period to shed light has been value relevant (Gjerde, Knivsfla, and Sættem, 2011). This can refer to the ability of financial report information to capture and summarize information reflected in firm value (Francis and Schipper, 1999). In addition, the disclosure of value-relevant information, the sophistication of investors, and the possibility of earnings quality can be informative about future cash flows (Rajgopal and Venkatachalam, 2010). Hence, firms that have financial report efficiency tend to increase accounting performance.

Stakeholder theory explains that firms have responsibility to a group of stakeholders, because the stakeholders can affect to firm's success or failure. Stakeholders would expect firm to have the financial reporting quality for increase information value and efficiency of decision-making, due to financial reporting is important for the firm's decision-making. Therefore, firms comply with the requirements of the stakeholders encouraging to greater information value and decision-making efficiency. Therefore, firms that have financial reporting quality tend to increase information value and decision-making efficiency. Thus, the hypotheses are proposed as follows:



***Hypothesis 8a: The higher the financial reporting quality is, the more likely that firms will gain greater information value.***

***Hypothesis 8b: The higher the financial reporting quality is, the more likely that firms will gain greater decision-making efficiency.***

#### Superior Information Usefulness

Information is important material used for management decisions. The characteristics of information quality are accuracy, timeliness, and benefit which is the consequence of effective decision-making (Komala, 2012; Rahayu, 2012). Information quality and reliability are important to business in goals achievement (Altamure and Beatty, 2010). Information usefulness is perceived by inside and outside users, which can be used to decide correctly and in a timely manner, following the objectives of the financial report defined by professional standards (Kieso et al., 2004). Moreover, Krumwiede (2007) indicated that it is useful to have financial information in the context of the decision process. The financial analysis is necessary in order to obtain the actual available data. In this research, superior information usefulness refers to the characteristics of accounting information of the firm that are useful for economic decisions making which can be flexible to issue and fulfill the needs of information users as well.

In prior research, the information usefulness is essential for complex decision making, because of the competitive environment and changes in technology (Chenhall and Morris, 1986; Gilmore and Pine, 1997). So and Smith (2004) studied how the presentation of accounting information affects decision- making. They found that once the information is accurate, flexible, and presented as picture or graphs will help support to decisions. Therefore, firms that have superior information usefulness tend to increase information value and decision-making efficiency.

Stakeholder theory explains that firms have responsibility to a group of stakeholders, because the stakeholders can affect firm's success or failure. Stakeholders would expect firm to have superior information usefulness for increase information value and efficiency of decision-making, due to superior information usefulness is important for the firm's decision-making. Therefore, firms comply with

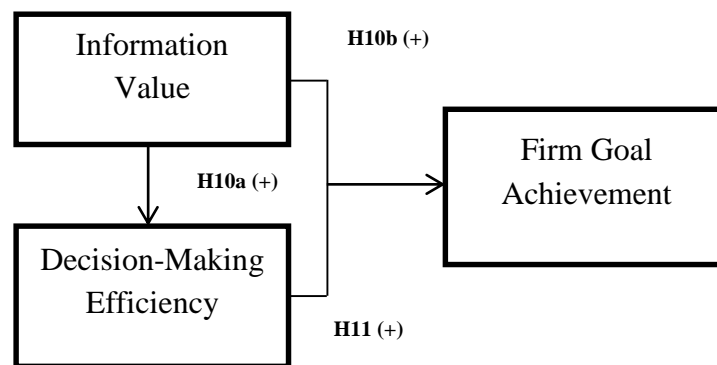


the requirements of the stakeholders encouraging to greater information value and decision-making efficiency. These ideas lead to posit the following hypotheses:

***Hypothesis 9a: The higher the superior information usefulness is, the more likely that firms will gain greater information value.***

***Hypothesis 9b: The higher the superior information usefulness is, the more likely that firms will gain greater decision-making efficiency.***

Figure 5: The Relationships among Information Value, Decision-Making Efficiency, and Firm Goal Achievement



#### Information value

Since, the ability of information value is a central feature of decision analysis, one of its most interesting areas is that of application (Bickel, 2008). However, companies face at least three categories of investors and all of them need intelligible information: small investors, with little or no business experience and little ability to read financial reports; large investors, who may have a personal investment professional or possess the ability to read and understand basic business reports; and institutional investment professional, who are hired to invest monies on behalf of participants in the institutional fund (Laud and Schepers, 2009). Then, information valuable is one of important parts to increase investor understanding. For small enterprises information valuable may not be specific to the investors because it is associated with the investors relatively low. Then, information valuable is one of important parts to increase



information user understanding. In this research, information valuable is defined as the information that is effective and responsive for informational users.

The increasing uncertainty in prior distribution does not necessarily lead to the larger valuation of information (Gould, 1974). The perception of the effectiveness of corporate disclosure by preparers of annual reports is more inclined to satisfy the information needs of external finance suppliers than those of internal management or individual investor analysts (Ho and Wong, 2003). Additionally, the greater press coverage reduces information asymmetry around earnings announcements, with broad dissemination of information having a bigger impact than the quantity or quality of press-generated information (Bushee et al., 2010).

Stakeholder theory explains that firms have responsibility to a group of stakeholders, because the stakeholders can affect firm's success or failure. Stakeholders would expect firm to have accounting information valuable for increase information value and efficiency of decision-making, due to superior information usefulness is important for the firm's decision-making and firm goal achievement. Therefore, firms comply with the requirements of the stakeholders encouraging to greater decision-making efficiency and firm goal achievement. Thus, the hypotheses are proposed as follows:

***Hypothesis 10a: The higher the information value is, the more likely that firms will gain greater decision-making efficiency.***

***Hypothesis 10b: The higher the information value is, the more likely that firms will gain greater firm goal achievement.***

#### Decision-Making Efficiency

In practice, decision-making is a very challenging managerial skill, so organizations must focus on goal achievement setting. The fact of decision-making excellence is important for executives who are required to conform to rapidly changing environments (O' Donnell and David, 2000). Decision-making is rightly performed by a decision maker who selects choices from quality information which is timely, accurate and reliable. Decision-making is a key characteristic of autonomous systems that have



the capability to choose optimally between different lines of action available to it (Doshi, 2012). Moreover, decision-making is a key skill of the self-manager and without these skills it would be impossible for effective self-management (Fenwick, Chaboyer, and John, 2012). An effective decision-making process develops following; identifying the problem, generating diverse ideas and solutions and appraising them, collecting and sharing relevant information, then selecting the option that is most appropriate to the problem and that can satisfy the expectations (Parmigiani, 2012). Hence, decision-making efficiency refers to the success of choices between many alternative ways to support the company to achieve its objective or set goals (Ninlaphay, Ussahawanitchakit, and Boonlua, 2012).

Prior research found the rationale of decision-making uses accounting information and business information to reach a successful decision (O'Donnell and David, 2000). Moreover, most researchers show that decision-making excellence is associated with organizational performance (Ketchen, Snow, and Street, 2004; Ponikvar, Tajnikar, and Pusnik 2009). At the same time, reliable, accurate information leads to the firm's strategic decision-making process which is vital challenge for executives (Hitt and Collins, 2007). Likewise, a firm's success is increased when managers understand and participate in the decision process on the basis of competitive dynamics (Ketchen, Snow, and Street, 2004). In addition, they propose that the effective decisions by executives are the key to successful management practices, particularly in firm environments.

Stakeholder theory explains that firms have responsibility to a group of stakeholders, because the stakeholders can affect firm's success or failure. Stakeholders would expect firm to have decision-making efficiency, due to decision-making efficiency is important for firm goal achievement. Therefore, firms comply with the requirements of the stakeholders encouraging to greater firm goal achievement. Based on the literature and stakeholder theory above, decision-making is a potential possibility that affects goal achievement. Therefore, firms that have decision-making efficiency tend to increase firm goal achievement. These ideas lead to posit the following hypothesis:



***Hypothesis 11a: The higher the decision-making efficiency is, the more likely that firms will gain greater firm goal achievement.***

#### Firm Goal Achievement

The organizational goal is a challenging statement which contains strategic ideas that can contribute to effective strategy implementation (Hunt, 2004; Hunt and Morgan, 1997). Handler has to be responsible for the dissemination of strategic organizational goals, as well as for convincing their constituents to effectively implement those goals. An organizational manager directs the followers towards achieving organizational purposes by articulating the organization's mission, vision, strategies, and goals (Zaccaro and Klimoski, 2001).

Strategic organizational goals are set and implemented by top leadership. They can be used to help their firm to begin aligning and integrating internal operations (Snow and Hambrick, 1980). There must also be alignment created at subsequent organizational levels in terms of how to deliver these strategic goals associated with their strategy. For this research, goal achievement refers to the representation of the final process in the operation, or obtained results which enable firms to achieve the objectives set by linking them to missions, visions, and strategies (Nilaphay and Ussahawanitchakit, 2012). James and Hatten (1995) have tested the links between executive attributes to specify a goal (the degree of strategic goal achievement) and firm strategy (Miles and Snow, 1978). They indicate that transformational leaders who emphasize achieving higher levels of effort, performance, and growth perceive and articulate organizational goals that are characterized as being more similar to the risk-oriented prospector strategy (Bass, 1998). They indicate that the prospector strategy, which is the more dynamic orientation in Miles and Snow's typology, described goal achievement as involving a broad product market domain that undergoes periodic redefinition, where such firms are characterized by a rapid response to changes in the market and are more risk-taking while seeking out new opportunities (Shortell and Zajac, 1990). Similarly Chenhall and Langfield-Smith (1998) suggest that a charismatic transformational manager articulates visions to generate new ideas and possibilities for the future during periods of crisis and change, often times creating new strategic directions. These goals contain strategic ideas that followers find deeply challenging.

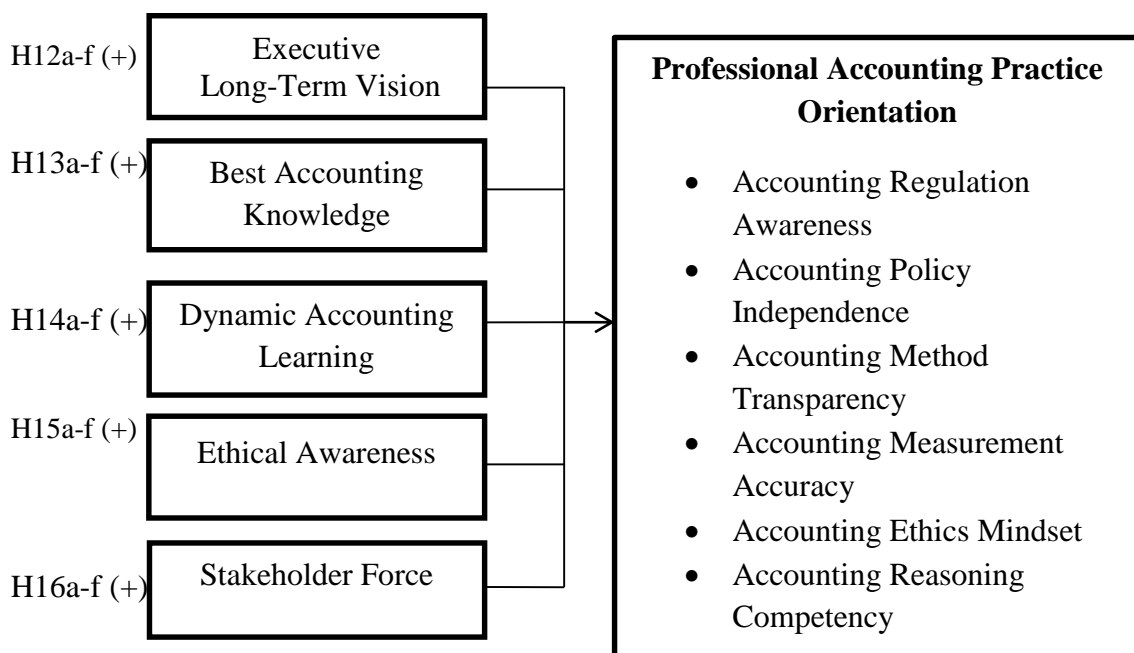


Transformational leaders articulate strategic goals that allow followers to view risk as having some positive potential, while encouraging a more optimistic view of the future. Their strategic orientation and goals are expected to emphasize their followers the potential benefits of switching.

### Antecedents of Professional Accounting Practice Orientation

This section explains the influences of five antecedents (executive long-term vision, best accounting knowledge, dynamic accounting learning, stakeholder force, and ethical awareness) on six dimensions of professional accounting practice orientation which are accounting regulation awareness, accounting policy independence, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and accounting reasoning competency as illustrated in figure 6.

Figure 6: Effect of Antecedences on Professional Accounting Practice Orientation



### Executive Long-Term Vision

In the firm, the executive is a key factor in supporting and promoting the adoption of innovative methods or techniques used in the organization. Most especially, the vision for long-term operation that occurs within the minds of each individual,





executive could be different which would reflect the different needs. Generally, the vision is an idealized goal to be achieved in the future (Korbangyang and Ussahawanitchakit, 2010). The vision is very important for an organization's operation, because it is the start of the organizational administration and it affects firm success. Further, vision can drive organizational change (Pothong and Ussahawanitchakit, 2011). Altiok (2011) indicates that vision is the future of a company and is that basic factor which reflects a clear understanding of the present and future situations, displaying the objectives of a company. Similarly, Stichler (2012) proposes that vision is one of the most important characteristics of leadership and the role of leadership is to develop, share, and drive an organization into the vision. Vision may represent a design of organizational values. Moreover, vision is more important for an organization in that it leads to goals and objectives. While vision provides good planning for managers for the future, it also benefits the company's long-term perspective. In this study, executive long-term vision is the manner of determining the future state of an organization, based on the performance and growth in the long-term including the consideration of social commitment within the organization (Srikarsem and Ussahawanitchakit, 2009).

The empirical research identifies that vision is efficient for areas in business. Altiok (2011) indicates that vision used with employees, such as goal achievement awareness, also motivates and forms the mind, required for changes in for an eager future. Moreover, Pothong and Ussahawanitchakit (2011) propose that executive vision for long-term operation has influence on sustainable accounting. Similarly, Korbangyang and Ussahawanitchakit (2010) suggest that execution vision has an impact on organizational adaptability competency.

Based on the contingency theory, concept explains that best control system must be appropriate for circumstances or contexts faced by the organization. Therefore, the firm attentions to professional accounting practice orientation arise from trying to adapt the firm to comply with internal and external environment. Hence, the results of previous studies and concept of stakeholder theory predicted firms that have executive long-term vision tend to increase orientation professional accounting practice. Thus, the hypotheses are proposed as follows:



*Hypothesis 12a: The higher executive long-term vision is, the more likely that firms will gain greater accounting regulation awareness.*

*Hypothesis 12b: The higher executive long-term vision is, the more likely that firms will gain greater accounting policy independence.*

*Hypothesis 12c: The higher executive long-term vision is, the more likely that firms will gain greater accounting method transparency.*

*Hypothesis 12d: The higher executive long-term vision is, the more likely that firms will gain greater accounting measurement accuracy.*

*Hypothesis 12e: The higher executive long-term vision is, the more likely that firms will gain greater accounting ethics mindset.*

*Hypothesis 12f: The higher executive long-term vision is, the more likely that firms will gain greater accounting reasoning competency.*

#### Best Accounting Knowledge

Accounting is the art of recording, classifying, and summarizing information relating to economic events in form of money. Accounting knowledge should provide a strong fundamental understanding of accounting, auditing, and tax, including the history of the accounting profession and accounting thought, as well as the content, concepts, structure and meaning of reporting for organizational operations both for internal and external use. It also includes the methods for identifying, gathering, summarizing, verifying, analyzing and interpreting financial data (Awayiga, Onumah, and Tsamenyi, 2010). This research best accounting knowledge definition is as the emphasis of intellect in understanding of the process, and can be found in previous analytical solutions with regarding to the accuracy of accounting information (Lin, 2008).

Based on prior literature, the changing business environment in regards to the traditional role of accountants is no longer sufficient in modern global business models (Lange, Jackling, and Gut, 2006). On the other hand, firms need to have diverse



knowledge to analyze competitor cost such as in market knowledge, product design and customer behavior. However, the value of relevant new accounting knowledge leads managers to use information more accurately in decision- making. Hence, the best accounting knowledge concerns accounting standards, regulations and accounting information technology that are developed under uncertain environmental conditions. Moilanen (2007) suggests that the knowledge of operations can be transferred.

Based on the contingency theory, concept explains that best control system must be appropriate for circumstances or contexts faced by the organization. Therefore, the firm attentions to professional accounting practice orientation arise from trying to adapt the firm to comply with internal and external environment. Best accounting knowledge is internal environment in firms. Therefore, firms that have best accounting knowledge tend to increase orientation professional accounting practice. Thus, the hypotheses are proposed as follows:

***Hypothesis 13a: The higher best accounting knowledge is, the more likely that firms will gain greater accounting regulation awareness.***

***Hypothesis 13b: The higher best accounting knowledge is, the more likely that firms will gain greater accounting policy independence.***

***Hypothesis 13c: The higher best accounting knowledge is, the more likely that firms will gain greater accounting method transparency.***

***Hypothesis 13d: The higher best accounting knowledge is, the more likely that firms will gain greater accounting measurement accuracy.***

***Hypothesis 13e: The higher best accounting knowledge is, the more likely that firms will gain greater accounting ethics mindset.***

***Hypothesis 13f: The higher best accounting knowledge is, the more likely that firms will gain greater accounting reasoning competency.***



### Dynamic Accounting Learning

Learning is important in enterprises. Learning is the process which develops new knowledge from the common experience of employees and can improve the firm's capabilities (Jimenez-Jimenez and Sanz-Valle, 2011). Thus, learning improves the ability to perform tasks by developing new skills. Consistent with Gibson (2004) the definition of learning is knowledge acquirement through information cognitive processing. The concept of dynamic capability Teece, Pisano, and Shuen (1997) defined a firm that has ability to create, integrate, and be both inside and outside the new configuration of a firm to the rapidly changing environment. In the past, accounting learning was defined as new knowledge development of the firm's accountant, learning behavior potential, and the ability to receive, obtain and utilize new knowledge to enhance accounting performance (Waroonkun and Ussahawanitchakit, 2011). Accordingly, Hirst (2009) refers to accounting learning as the ability of a firm involving the continuous learning in accounting changes, new accounting issues, leading toward management and practice efficiency, the ability of new knowledge acquisition and development, and the use of new knowledge to increase skills leading toward increased task performance. In this research, dynamic accounting learning definition is the development of new skills and knowledge accounting of the firm, continued for optimizing compliance with a changing environment (Ussahawanitchakit, 2011).

Prior research mentions that learning orientation has an expected relationship to skills acquisition and intrinsic motivation (Hirst, Knippenberg, and Zhou, 2009). Firm learning has usually been related to increased effectiveness (Huysman, 2000). The empirical evidence found a significant positive relationship between organizational learning and firm performance (Aragon-Correa, Garcia-Morales, and Cordon-Pozo, 2007; Jimenez-Jimenez and Sanz-Valle, 2011; Santos-Vijande, Lopez-Sanchez, and Trespacios, 2012). Moreover, research in the context of strategic alliances reports that there is a significant positive relationship between organizational learning and financial performance (Jiang and Li, 2009).

Based on the contingency theory, concept explains that best control system must be appropriate for circumstances or contexts faced by the organization. Therefore, the firm attentions to professional accounting practice orientation arise from trying to adapt the firm to comply with internal and external environment, dynamic accounting



learning is internal environment in firms. Hence, firms that have dynamic accounting learning tend to increase professional accounting practice orientation. Thus, the hypotheses are proposed as follows:

***Hypothesis 14a: The higher dynamic accounting learning is, the more likely that firms will gain greater accounting regulation awareness.***

***Hypothesis 14b: The higher dynamic accounting learning is, the more likely that firms will gain greater accounting policy independence.***

***Hypothesis 14c: The higher dynamic accounting learning is, the more likely that firms will gain greater accounting method transparency.***

***Hypothesis 14d: The higher dynamic accounting learning is, the more likely that firms will gain greater accounting measurement accuracy.***

***Hypothesis 14e: The higher dynamic accounting learning is, the more likely that firms will gain greater accounting ethics mindset.***

***Hypothesis 14f: The higher dynamic accounting learning is, the more likely that firms will gain greater accounting reasoning competency.***

#### Ethical Awareness

The idea of ethics is utilized on many dimensions of society. Bovee, Thill, and Mescon (2006) indicate that ethics as the principles and standards of moral behavior are accepted by social. Similarly, Thompson (2001) defined ethics as the ideals, values, or standards that people use to determine whether their actions are good or bad. Therefore, ethical values are foundations on which a civilized society is based. Without ethics, the civilization collapses. Ethics are concerned with the essential qualities of character, moral judgment, and moral action. Thus, ethics awareness can be referred to as moral thoughtfulness, which, on the other hand, leads to ethical awareness and is followed by ethical action anywhere that action is needed. The live and act are as responsible



citizens on our communities (Speicher, 1998). With increasing demands being placed on corporations by a wide range of stakeholders, and with skepticism about business ethical standards, the traditions of independence and objectivity of an audit has attraction to corporations and stakeholders alike; for those corporations want to be seen as ethical. The audit is likely to be greeted with a glare of publicity, as the organization proves to the world its ethical stance (Vinten, 1998).

Thus, this research definition is the firm which realizes the importance and encourages to the development of morality and ethics in accounting operations and values-based practices which comply with rule, regulations and standards. Thus, ethics awareness is a necessary part of the professional practice of any social worker with an ability to act ethically. It is an essential aspect of the quality of the services offered to clients. In business, the purpose of ethics is to direct managers and employees to comply with a code of conduct that facilitates public confidence and trust in their products and services (Smith, Smith and Mulig, 2005).

Based on the contingency theory, concept explains that best control system must be appropriate for circumstances or contexts faced by the organization. Therefore, the firm attentions to professional accounting practice orientation arise from trying to adapt the firm to comply with internal and external environment, ethical awareness is internal environment in firms.

This research assumes that firms which give priority to ethical awareness are more likely to gain a high level in each dimension of internal audit governance. Therefore, the hypotheses are posited as follows:

***Hypothesis 15a: The higher ethical awareness is, the more likely that firms will gain greater accounting regulation awareness.***

***Hypothesis 15b: The higher ethical awareness is, the more likely that firms will gain greater accounting policy independence.***

***Hypothesis 15c: The higher ethical awareness is, the more likely that firms will gain greater accounting method transparency.***



***Hypothesis 15d: The higher ethical awareness is, the more likely that firms will gain greater accounting measurement accuracy.***

***Hypothesis 15e: The higher ethical awareness is, the more likely that firms will gain greater accounting ethics mindset.***

***Hypothesis 15f: The higher ethical awareness is, the more likely that firms will gain greater accounting reasoning competency.***

#### Stakeholder Force

Stakeholders are crucial to the firm because they are the group correlated with the success of the firm. In this research, stakeholder forces are defined as meaning stakeholder pressures (Waroonkun and Ussahawanitchakit, 2011). In addition, Eiadat et al., (2008) indicate it as the pressure of stakeholders' influences shaping a firm's decisions. The concept of stakeholder theory explains that it involves recognizing and identifying the relationship between company's behavior and the impact on its stakeholders (Solomon and Lewis, 2002). Moreover, many internal and external stakeholders are showing a great and increasing interest in the accounting performance of an organization. Internal stakeholders, such as employees and managers might be affected by the workforce within the work environmental. External stakeholders include communities affected by investors, creditors, government agencies, shareholders, investors, customers, and suppliers. The importance of these forces to the accounting profession is increased by the demands for the timely disclosure of firm information (Lee and Hutchison, 2005).

Based on prior literature, management responds to public pressure by stakeholder management in undertaking socially responsible activities that provide extensive and information disclosure (Gelb and Strawser, 2001). Furthermore, the firm provides a voluntary disclose based on the types of environmental information demanded from public pressure (Freedman and Jaggi, 2005). Finally, stakeholder management increases transparent financial reporting (Mattingly, Harrast, and Olsen, 2009).



The contingency theory, concept explains that best control system must be appropriate for circumstances or contexts faced by the organization. Therefore, the firm attentions to professional accounting practice orientation arise from trying to adapt the firm to comply with internal and external environment, stakeholder force is external environment in firms. Thus, firms that have stakeholder force tend to increase orientation professional accounting practice. Thus, the hypotheses are proposed as follows:

***Hypothesis 16a: The higher stakeholder force is, the more likely that firms will gain greater accounting regulation awareness.***

***Hypothesis 16b: The higher stakeholder force is, the more likely that firms will gain greater accounting policy independence.***

***Hypothesis 16c: The higher stakeholder force is, the more likely that firms will gain greater accounting method transparency.***

***Hypothesis 16d: The higher stakeholder force is, the more likely that firms will gain greater accounting measurement accuracy.***

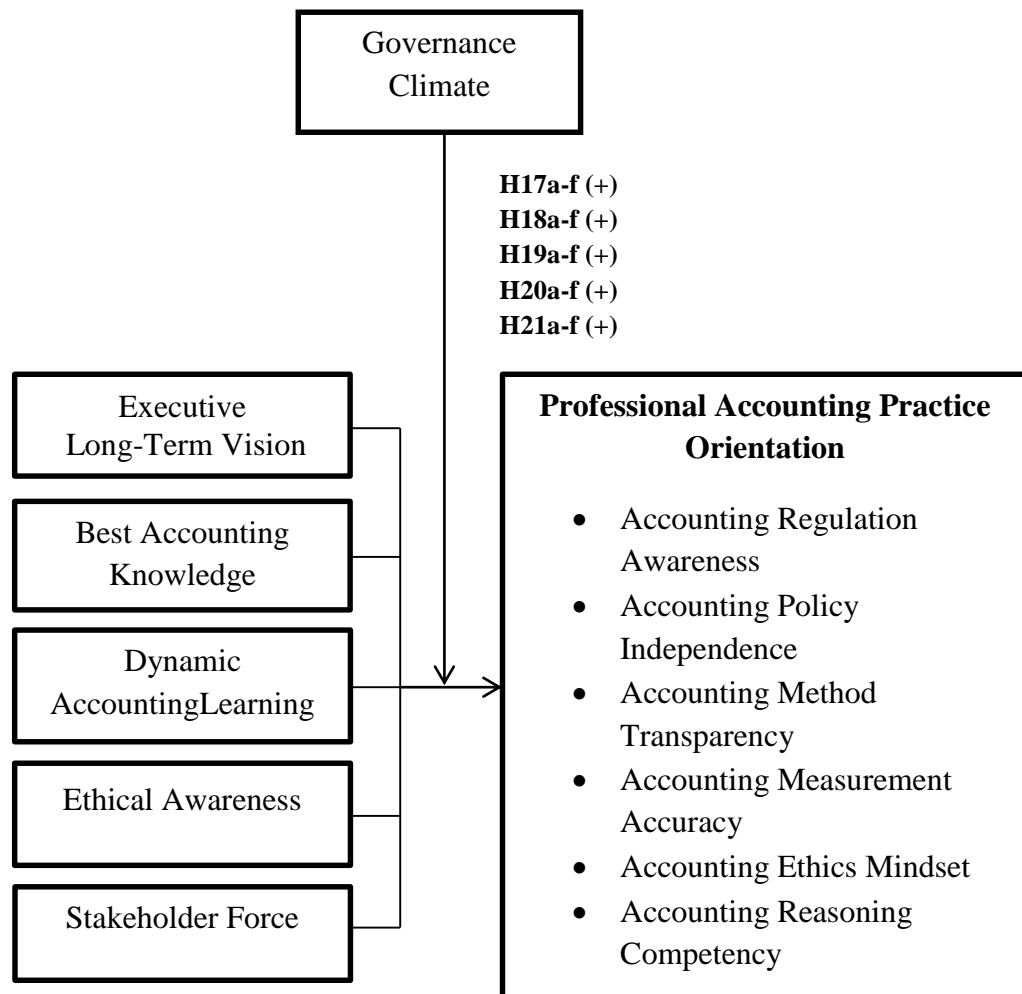
***Hypothesis 16e: The higher stakeholder force is, the more likely that firms will gain greater accounting ethics mindset.***

***Hypothesis 16f: The higher stakeholder force is, the more likely that firms will gain greater accounting reasoning competency.***





Figure 7: The Moderating Effects of Governance Climate on the Relationships



#### Governance Climate

Governance climate consists of long-term sustainability which ranges from value creation for all stakeholders to a society that is increasingly developed through the business governance of control mechanisms (IFAC, 2010). Malmi and Ikaheimo (2003) provide a means of corporate governance as the business system which controls mechanisms that protect and enhance the interests of shareholders of business enterprises. Moreover, it explains to how to do things right as it is about what is going wrong (Werksman, 2010). In this research governance climate defined as the legitimate governance accountability that is simultaneously with ethical culture should be done to imitate good corporate governance standards (Thaweechant and Ussahawanitchakit, 2011).



Based on the literature review it is suggested that the value of corporate governance climate brings stakeholders to receive reliable information and motivates managers to maximize firm value instead of pursuing personal objectives (Luo, 2005). In addition, Armstrong, Guay, and Weber (2010) classify the board structure to improve transparent information by hiring a high-quality auditor, and to have an independent audit committee. Forker (1992) found a positive relationship between voluntary disclosure and the number of independent directors on the board. Moreover, firms with a higher level of board ownership include more independent directors on the audit committee to increase disclosure levels and reduce information asymmetry between firm management and the stakeholders (Akhtaruddin and Haron, 2010).

Stakeholder theory concept explains that the firms focus on responsibility to the needs of stakeholders. Governance climate demonstrated that the firms with good corporate governance to create confidence to stakeholders. So, when firms are governance climate to encourage the firm that is focused on professional accounting practice orientation. Therefore, several findings and stakeholder theory lend support for firms with a higher level of governance climate for increasing professional accounting practice orientation. Thus, the hypotheses are proposed as follows:

***Hypothesis 17a: Governance climate will positively moderate the relationship between executive long-term vision and accounting regulation awareness.***

***Hypothesis 17b: Governance climate will positively moderate the relationship between executive long-term vision and accounting policy independence.***

***Hypothesis 17c: Governance climate will positively moderate the relationship between executive long-term vision and accounting method transparency.***

***Hypothesis 17d: Governance climate will positively moderate the relationship between executive long-term vision and accounting measurement accuracy.***

***Hypothesis 17e: Governance climate will positively moderate the relationship between executive long-term vision and accounting ethics mindset.***



*Hypothesis 17f: Governance climate will positively moderate the relationship between executive long-term vision and accounting reasoning competency.*

*Hypothesis 18a: Governance climate will positively moderate the relationship between best accounting knowledge and accounting regulation awareness.*

*Hypothesis 18b: Governance climate will positively moderate the relationship between best accounting knowledge and accounting policy independence.*

*Hypothesis 18c: Governance climate will positively moderate the relationship between best accounting knowledge and accounting method transparency.*

*Hypothesis 18d: Governance climate will positively moderate the relationship between best accounting knowledge and accounting measurement accuracy.*

*Hypothesis 18e: Governance climate will positively moderate the relationship between best accounting knowledge and accounting ethics mindset.*

*Hypothesis 18f: Governance climate will positively moderate the relationship between best accounting knowledge and accounting reasoning competency.*

*Hypothesis 19a: Governance climate will positively moderate the relationship between dynamic accounting learning and accounting regulation awareness.*

*Hypothesis 19b: Governance climate will positively moderate the relationship between dynamic accounting learning and accounting policy independence.*

*Hypothesis 19c: Governance climate will positively moderate the relationship between dynamic accounting learning and accounting method transparency.*

*Hypothesis 19d: Governance climate will positively moderate the relationship between dynamic accounting learning and accounting measurement accuracy.*



*Hypothesis 19e: Governance climate will positively moderate the relationship between dynamic accounting learning and accounting ethics mindset.*

*Hypothesis 19f: Governance climate will positively moderate the relationship between dynamic accounting learning and accounting reasoning competency.*

*Hypothesis 20a: Governance climate will positively moderate the relationship between ethical awareness and accounting regulation awareness.*

*Hypothesis 20b: Governance climate will positively moderate the relationship between ethical awareness and accounting policy independence.*

*Hypothesis 20c: Governance climate will positively moderate the relationship between ethical awareness and accounting method transparency.*

*Hypothesis 20d: Governance climate will positively moderate the relationship between ethical awareness and accounting measurement accuracy.*

*Hypothesis 20e: Governance climate will positively moderate the relationship between ethical awareness and accounting ethics mindset.*

*Hypothesis 20f: Governance climate will positively moderate the relationship between ethical awareness and accounting reasoning competency.*

*Hypothesis 21a: Governance climate will positively moderate the relationship between stakeholder force and accounting regulation awareness.*

*Hypothesis 21b: Governance climate will positively moderate the relationship between stakeholder force and accounting policy independence.*



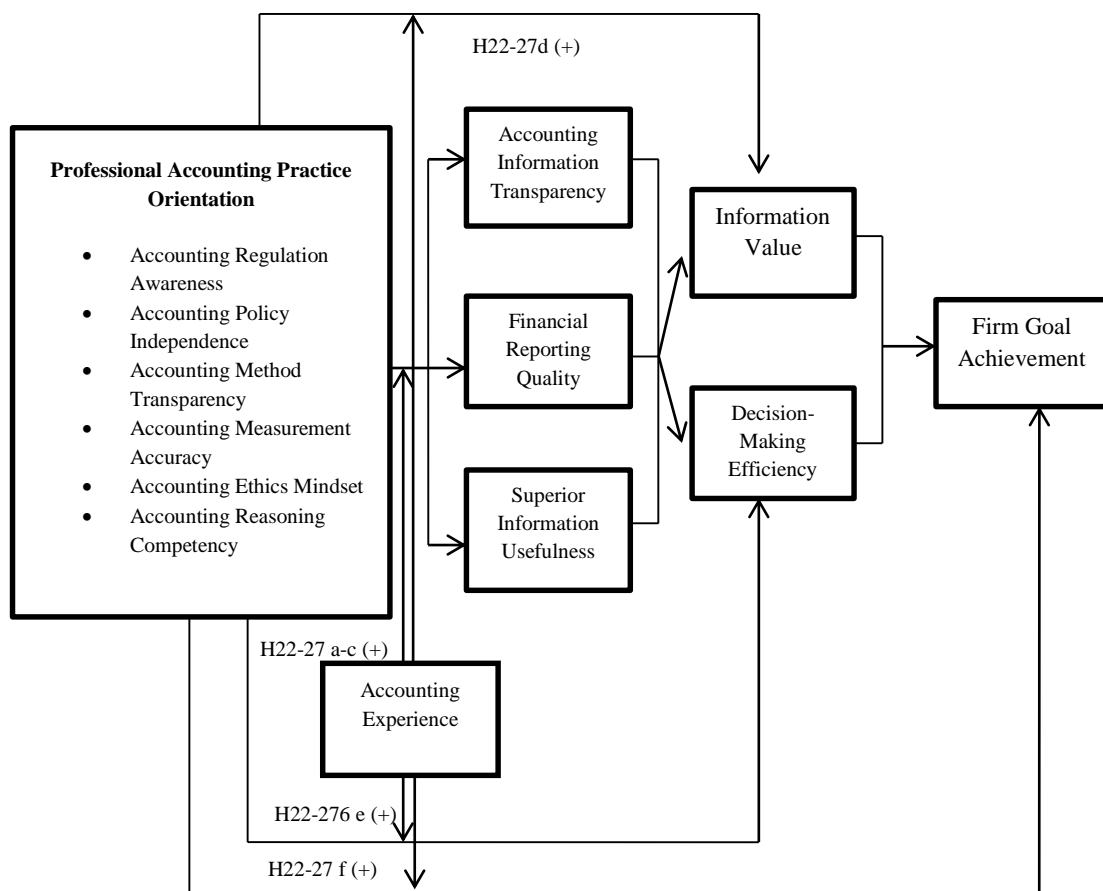
***Hypothesis 21c: Governance climate will positively moderate the relationship between stakeholder force and accounting method transparency.***

***Hypothesis 21d: Governance climate will positively moderate the relationship between stakeholder force and accounting measurement accuracy.***

***Hypothesis 21e: Governance climate will positively moderate the relationship between stakeholder force and accounting ethics mindset.***

***Hypothesis 21f: Governance climate will positively moderate the relationship between stakeholder force and accounting reasoning competency.***

Figure 8: The Moderating Effects of Accounting Experience on the Relationships



### Accounting Experience

Accounting experience refers to the firm that is available, knowledge and skills associated with accounting and a business role, and employing its knowledge and skills to improve the accounting practices outcome.

On the basis of the literature reviewed Russ and McNeilly (1995) suggested that the experience moderation effects may interact with attitudes, behavior or performance. Moreover, accountants can experience and learn from practice to perform tasks and receive feedback on their judgment. Consistent with Pretz (2008) it was found that problem-solving performance should depend on the interactions of strategies and the level of experience. The implementation of their experience is necessary for the acquisition of procedural knowledge needed for skilled tasks and helps to acquire accuracy, completeness and information feedback for procedural knowledge. Furthermore, accounting experience is likely to affect the relationships among orientation professional accounting practice, financial reporting quality, information value, decision-making efficiency, and firm goal achievement.

Based on social learning theory emphasizes the importance of observing and modeling the behaviors. Theory indicates that learning occurs by observation the environment, when learning it will cause a change in behavior. Thus, when the firms have accounting experience they help to improve outcome of accounting practices. Thus, the hypotheses are proposed as follows:

***Hypothesis 22a: Accounting experience will positively moderate the relationship between accounting regulation awareness and accounting information transparency.***

***Hypothesis 22b: Accounting experience will positively moderate the relationship between accounting regulation awareness and financial reporting quality.***

***Hypothesis 22c: Accounting experience will positively moderate the relationship between accounting regulation awareness and superior information usefulness.***



*Hypothesis 22d: Accounting experience will positively moderate the relationship between accounting regulation awareness and information value.*

*Hypothesis 22e: Accounting experience will positively moderate the relationship between accounting regulation awareness and decision-making efficiency.*

*Hypothesis 22f: Accounting experience will positively moderate the relationship between accounting regulation awareness and firm goal achievement.*

*Hypothesis 23a: Accounting experience will positively moderate the relationship between accounting policy independence and accounting information transparency.*

*Hypothesis 23b: Accounting experience will positively moderate the relationship between accounting policy independence and financial reporting quality.*

*Hypothesis 23c: Accounting experience will positively moderate the relationship between accounting policy independence and superior information usefulness.*

*Hypothesis 23d: Accounting experience will positively moderate the relationship between accounting policy independence and information value.*

*Hypothesis 23e: Accounting experience will positively moderate the relationship between accounting policy independence and decision-making efficiency.*

*Hypothesis 23f: Accounting experience will positively moderate the relationship between accounting policy independence and firm goal achievement.*



*Hypothesis 24a: Accounting experience will positively moderate the relationship between accounting method transparency and accounting information transparency.*

*Hypothesis 24b: Accounting experience will positively moderate the relationship between accounting method transparency and financial reporting quality.*

*Hypothesis 24c: Accounting experience will positively moderate the relationship between accounting method transparency and superior information usefulness.*

*Hypothesis 24d: Accounting experience will positively moderate the relationship between accounting method transparency and information value.*

*Hypothesis 24e: Accounting experience will positively moderate the relationship between accounting method transparency and decision-making efficiency.*

*Hypothesis 24f: Accounting experience will positively moderate the relationship between accounting method transparency and firm goal achievement.*

*Hypothesis 25a: Accounting experience will positively moderate the relationship between accounting measurement accuracy and accounting information transparency.*

*Hypothesis 25b: Accounting experience will positively moderate the relationship between accounting measurement accuracy and financial reporting quality.*





*Hypothesis 25c: Accounting experience will positively moderate the relationship between accounting measurement accuracy and superior information usefulness.*

*Hypothesis 25d: Accounting experience will positively moderate the relationship between accounting measurement accuracy and information value.*

*Hypothesis 25e: Accounting experience will positively moderate the relationship between accounting measurement accuracy and decision-making efficiency.*

*Hypothesis 25f: Accounting experience will positively moderate the relationship between accounting measurement accuracy and firm goal achievement.*

*Hypothesis 26a: Accounting experience will positively moderate the relationship between accounting ethics mindset and accounting information transparency.*

*Hypothesis 26b: Accounting experience will positively moderate the relationship between accounting ethics mindset and financial reporting quality.*

*Hypothesis 26c: Accounting experience will positively moderate the relationship between accounting ethics mindset and superior information usefulness.*

*Hypothesis 26d: Accounting experience will positively moderate the relationship between accounting ethics mindset and information value.*

*Hypothesis 26e: Accounting experience will positively moderate the relationship between accounting ethics mindset and decision-making efficiency.*

*Hypothesis 26f: Accounting experience will positively moderate the relationship between accounting ethics mindset and firm goal achievement.*



*Hypothesis 27a: Accounting experience will positively moderate the relationship between accounting reasoning competency and accounting information transparency.*

*Hypothesis 27b: Accounting experience will positively moderate the relationship between accounting reasoning competency and financial reporting quality.*

*Hypothesis 27c: Accounting experience will positively moderate the relationship between accounting reasoning competency and superior information usefulness.*

*Hypothesis 27d: Accounting experience will positively moderate the relationship between accounting reasoning competency and information value.*

*Hypothesis 27e: Accounting experience will positively moderate the relationship between accounting reasoning competency and decision-making efficiency.*

*Hypothesis 27f: Accounting experience will positively moderate the relationship between accounting reasoning competency and firm goal achievement.*

### **Summary**

This chapter presents the conceptual model of professional accounting practice orientation drawn from the stakeholder theory, contingency theory, and the social learning theory a theoretical framework. Stakeholder theory can explain how value creation and trade are possible in a world of great change, figuring out how to combine the best thinking about business with the best thinking about ethics, and ultimately addressing the problem of how managers should think about new capitalism. The contingency theory can explain how firms have to be concerned with internal and external firm environments, and managerial organization is necessary to comply with the organizational environment so that firm goal achievement should be setting systems



in accordance with the firm environment. Social learning theory can explain how firms use firm accounting learning and the accounting experience, leading to increase in organizational performance. Thus, 27 hypotheses are developed to test the relationships between five antecedents (executive long-term vision, best accounting knowledge, dynamic accounting learning, stakeholder force, and ethical awareness) and consequences (accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement) of orientation professional accounting practice. Furthermore, this research also examines the moderating effects of governance climate and accounting experience as summarized in Table 2.

In the next chapter presents the sample selection and data collection procedure. Thus, the results of measurements testing (validity and reliability) and statistics are provided.



Table 2: Summary of Hypothesized Relationships

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H1a	The higher the accounting regulation awareness is, the more likely that firms will gain greater accounting information transparency.
H1b	The higher the accounting regulation awareness is, the more likely that firms will gain greater financial reporting quality.
H1c	The higher the accounting regulation awareness is, the more likely that firms will gain greater superior information usefulness.
H1d	The higher the accounting regulation awareness is, the more likely that firms will gain greater information value.
H1e	The higher the accounting regulation awareness is, the more likely that firms will gain greater decision-making efficiency.
H1f	The higher the accounting regulation awareness is, the more likely that firms will gain greater firm goal achievement.
H2a	The higher the accounting policy independence is, the more likely that firms will gain greater accounting information transparency.
H2b	The higher the accounting policy independence is, the more likely that firms will gain greater financial reporting quality.
H2c	The higher the accounting policy independence is, the more likely that firms will gain greater superior information usefulness.
H2d	The higher the accounting policy independence is, the more likely that firms will gain greater information value.
H2e	The higher the accounting policy independence is, the more likely that firms will gain greater decision-making efficiency.
H2f	The higher the accounting policy independence is, the more likely that firms will gain greater firm goal achievement.



Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H3a	The higher the accounting method transparency is, the more likely that firms will gain greater accounting information transparency.
H3b	The higher the accounting method transparency is, the more likely that firms will gain greater financial reporting quality.
H3c	The higher the accounting method transparency is, the more likely that firms will gain greater superior information usefulness.
H3d	The higher the accounting method transparency is, the more likely that firms will gain greater information value.
H3e	The higher the accounting method transparency is, the more likely that firms will gain greater decision-making efficiency.
H3f	The higher the accounting method transparency is, the more likely that firms will gain greater firm goal achievement.
H4a	The higher the accounting measurement accuracy is, the more likely that firms will gain greater accounting information transparency.
H4b	The higher the accounting measurement accuracy is, the more likely that firms will gain greater financial reporting quality.
H4c	The higher the accounting measurement accuracy is, the more likely that firms will gain greater superior information usefulness.
H4d	The higher the accounting measurement accuracy is, the more likely that firms will gain greater information value.
H4e	The higher the accounting measurement accuracy is, the more likely that firms will gain greater decision-making efficiency.
H4f	The higher the accounting measurement accuracy is, the more likely that firms will gain greater firm goal achievement.



Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H5a	The higher the accounting ethics mindset is, the more likely that firms will gain greater accounting information transparency.
H5b	The higher the accounting ethics mindset is, the more likely that firms will gain greater financial reporting quality.
H5c	The higher the accounting ethics mindset is, the more likely that firms will gain greater superior information usefulness.
H5d	The higher the accounting ethics mindset is, the more likely that firms will gain greater information value.
H5e	The higher the accounting ethics mindset is, the more likely that firms will gain greater decision-making efficiency.
H5f	The higher the accounting ethics mindset is, the more likely that firms will gain greater firms goal achievement.
H6a	The higher the accounting reasoning competency is, the more likely that firms will gain greater accounting information transparency.
H6b	The higher the accounting reasoning competency is, the more likely that firms will gain greater financial reporting quality.
H6c	The higher the accounting reasoning competency is, the more likely that firms will gain greater superior information usefulness.
H6d	The higher the accounting reasoning competency is, the more likely that firms will gain greater information value.
H6e	The higher the accounting reasoning competency is, the more likely that firms will gain greater decision-making efficiency.
H6f	The higher the accounting reasoning competency is, the more likely that firms will gain greater firm goal achievement.



Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H7a	The higher the accounting information transparency is, the more likely that firms will gain greater information value.
H7b	The higher the accounting information transparency is, the more likely that firms will gain greater decision-making efficiency.
H8a	The higher the financial reporting quality is, the more likely that firms will gain greater information value.
H8b	The higher the financial reporting quality is, the more likely that firms will gain greater decision-making efficiency.
H9a	The higher the superior information usefulness is, the more likely that firms will gain greater information value.
H9b	The higher the superior information usefulness is, the more likely that firms will gain greater decision-making efficiency.
H10a	The higher the information valuable is, the more likely that firms will gain greater decision-making efficiency.
H10b	The higher the Information valuable is, the more likely that firms will gain greater firm goal achievement.
H11a	The higher the decision-making efficiency is, the more likely that firms will gain greater firm goal achievement.
H12a	The higher executive long-term vision is, the more likely that firms will gain greater accounting regulation awareness.
H12b	The higher executive long-term vision is, the more likely that firms will gain greater accounting policy independence.
H12c	The higher executive long-term vision is, the more likely that firms will gain greater accounting method transparency.



Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H12d	The higher executive long-term vision is, the more likely that firms will gain greater accounting measurement accuracy.
H12e	The higher executive long-term vision is, the more likely that firms will gain greater accounting ethics mindset.
H12f	The higher executive long-term vision is, the more likely that firms will gain greater accounting reasoning competency.
H13a	The higher best accounting knowledge is, the more likely that firms will gain greater accounting regulation awareness.
H13b	The higher best accounting knowledge is, the more likely that firms will gain greater accounting policy independence.
H13c	The higher best accounting knowledge is, the more likely that firms will gain greater accounting method transparency.
H13d	The higher best accounting knowledge is, the more likely that firms will gain greater accounting measurement accuracy.
H13e	The higher best accounting knowledge is, the more likely that firms will gain greater accounting ethics mindset.
H13f	The higher best accounting knowledge is, the more likely that firms will gain greater accounting reasoning competency.
H14a	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting regulation awareness.
H14b	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting policy independence.
H14c	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting method transparency.





Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H14d	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting measurement accuracy.
H14e	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting ethics mindset.
H14f	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting reasoning competency.
H15a	The higher ethical awareness is, the more likely that firms will gain greater accounting regulation awareness.
H15b	The higher ethical awareness is, the more likely that firms will gain greater accounting policy independence.
H15c	The higher ethical awareness is, the more likely that firms will gain greater accounting method transparency.
H15d	The higher ethical awareness is, the more likely that firms will gain greater accounting measurement accuracy.
H15e	The higher ethical awareness is, the more likely that firms will gain greater accounting ethics mindset.
H15f	The higher ethical awareness is, the more likely that firms will gain greater accounting reasoning competency.
H16a	The higher stakeholder force is, the more likely that firms will gain greater accounting regulation awareness.
H16b	The higher stakeholder force is, the more likely that firms will gain greater accounting policy independence.
H16c	The higher stakeholder force is, the more likely that firms will gain greater accounting method transparency.



Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H16d	The higher stakeholder force is, the more likely that firms will gain greater accounting measurement accuracy.
H16e	The higher stakeholder force is, the more likely that firms will gain greater accounting ethics mindset.
H16f	The higher stakeholder force is, the more likely that firms will gain greater accounting reasoning competency.
H17a	Governance climate will positively moderate the relationship between executive long-term vision and accounting regulation awareness.
H17b	Governance climate will positively moderate the relationship between executive long-term vision and accounting policy independence.
H17c	Governance climate will positively moderate the relationship between executive long-term vision and accounting method transparency.
H17d	Governance climate will positively moderate the relationship between executive long-term vision and accounting measurement accuracy.
H17e	Governance climate will positively moderate the relationship between executive long-term vision and accounting ethics mindset.
H17f	Governance climate will positively moderate the relationship between executive long-term vision and accounting reasoning competency.
H18a	Governance climate will positively moderate the relationship between best accounting knowledge and accounting regulation awareness.
H18b	Governance climate will positively moderate the relationship between best accounting knowledge and accounting policy independence.
H18c	Governance climate will positively moderate the relationship between best accounting knowledge and accounting method transparency.



Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H18d	Governance climate will positively moderate the relationship between best accounting knowledge and accounting measurement accuracy.
H18e	Governance climate will positively moderate the relationship between best accounting knowledge and accounting ethics mindset.
H18f	Governance climate will positively moderate the relationship between best accounting knowledge and accounting reasoning competency.
H19a	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting regulation awareness.
H19b	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting policy independence.
H19c	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting method transparency.
H19d	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting measurement accuracy.
H19e	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting ethics mindset.
H19f	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting reasoning competency.
H20a	Governance climate will positively moderate the relationship between stakeholder force and accounting regulation awareness.
H20b	Governance climate will positively moderate the relationship between stakeholder force and accounting policy independence.
H20c	Governance climate will positively moderate the relationship between stakeholder force and accounting method transparency.



Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H20d	Governance climate will positively moderate the relationship between stakeholder force and accounting measurement accuracy.
H20e	Governance climate will positively moderate the relationship between stakeholder force and accounting ethics mindset.
H20f	Governance climate will positively moderate the relationship between stakeholder force and accounting reasoning competency.
H21a	Governance climate will positively moderate the relationship between ethical awareness and accounting regulation awareness.
H21b	Governance climate will positively moderate the relationship between ethical awareness and accounting policy independence.
H21c	Governance climate will positively moderate the relationship between ethical awareness and accounting method transparency.
H21d	Governance climate will positively moderate the relationship between ethical awareness and accounting measurement accuracy.
H21e	Governance climate will positively moderate the relationship between ethical awareness and accounting ethics mindset.
H21f	Governance climate will positively moderate the relationship between ethical awareness and accounting reasoning competency.
H22a	Accounting experience will positively moderate the relationship between accounting regulation awareness and accounting information transparency.
H22b	Accounting experience will positively moderate the relationship between accounting regulation awareness and financial reporting quality.
H22c	Accounting experience will positively moderate the relationship between accounting regulation awareness and superior information usefulness.



Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H22d	Accounting experience will positively moderate the relationship between accounting regulation awareness and information value.
H22e	Accounting experience will positively moderate the relationship between accounting regulation awareness and decision-making efficiency.
H22f	Accounting experience will positively moderate the relationship between accounting regulation awareness and firm goal achievement.
H23a	Accounting experience will positively moderate the relationship between accounting policy independence and accounting information transparency.
H23b	Accounting experience will positively moderate the relationship between accounting policy independence and financial reporting quality.
H23c	Accounting experience will positively moderate the relationship between accounting policy independence and superior information usefulness.
H23d	Accounting experience will positively moderate the relationship between accounting policy independence and information value.
H23e	Accounting experience will positively moderate the relationship between accounting policy independence and decision-making efficiency.
H23f	Accounting experience will positively moderate the relationship between accounting policy independence and firm goal achievement.
H24a	Accounting experience will positively moderate the relationship between accounting method transparency and accounting information transparency.
H24b	Accounting experience will positively moderate the relationship between accounting method transparency and financial reporting quality.



Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H24c	Accounting experience will positively moderate the relationship between accounting method transparency and superior information usefulness.
H24d	Accounting experience will positively moderate the relationship between accounting method transparency and information value.
H24e	Accounting experience will positively moderate the relationship between accounting method transparency and decision-making efficiency.
H24f	Accounting experience will positively moderate the relationship between accounting method transparency and firm goal achievement.
H25a	Accounting experience will positively moderate the relationship between accounting measurement accuracy and accounting information transparency.
H25b	Accounting experience will positively moderate the relationship between accounting measurement accuracy and financial reporting quality.
H25c	Accounting experience will positively moderate the relationship between accounting measurement accuracy and superior information usefulness.
H25d	Accounting experience will positively moderate the relationship between accounting measurement accuracy and information value.
H25e	Accounting experience will positively moderate the relationship between accounting measurement accuracy and decision-making efficiency.
H25f	Accounting experience will positively moderate the relationship between accounting measurement accuracy and firm goal achievement.
H26a	Accounting experience will positively moderate the relationship between accounting ethics mindset and accounting information transparency.
H26b	Accounting experience will positively moderate the relationship between accounting ethics mindset and financial reporting quality.



Table 2: Summary of Hypothesized Relationships (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>
H26c	Accounting experience will positively moderate the relationship between accounting ethics mindset and superior information usefulness.
H26d	Accounting experience will positively moderate the relationship between accounting ethics mindset and information value.
H26e	Accounting experience will positively moderate the relationship between accounting ethics mindset and decision-making efficiency.
H26f	Accounting experience will positively moderate the relationship between accounting ethics mindset and firm goal achievement.
H27a	Accounting experience will positively moderate the relationship between accounting reasoning competency and accounting information transparency.
H27b	Accounting experience will positively moderate the relationship between accounting reasoning competency and financial reporting quality.
H27c	Accounting experience will positively moderate the relationship between accounting reasoning competency and superior information usefulness.
H27d	Accounting experience will positively moderate the relationship between accounting reasoning competency and information value.
H27e	Accounting experience will positively moderate the relationship between accounting reasoning competency and decision-making efficiency.
H27f	Accounting experience will positively moderate the relationship between accounting reasoning competency and firm goal achievement.



## CHAPTER III

### RESEARCH METHODS

This chapter illustrates the research methods which are organized as follows. Firstly, the sample selection and data collection procedure section include the population and sample, the data collection, and the test of non-response bias. Next, the variable measurements are delineated. Thirdly, the method section includes the proposed test of validity and reliability, and the analytical statistics are detailed. Also, the related equations of regression analysis are depicted. Finally, the table that presents the summary of the definitions and the operational variables of the constructs are included.

#### **Sample Selection and Data Collection Procedure**

##### Population and Sample

The population of this research is SMEs firms in Thailand that are chosen because Thailand will enter the ASEAN Economics Community in 2015. It is an opportunity for the growth of business in Thailand. SMEs are important mechanisms in driving the economy and SMEs are a large number of enterprises relative to the total number of enterprises in the country. However, it was found that SMEs have quite a few accounting professionals. Therefore, this research focuses on how professional accounting practice orientation examines six dimensions of professional accounting practice orientation. Accordingly, this business is concerned with professionals in accounting who have to create professional accounting practice orientation for improving firm goal achievement. The present, the large firm focuses on the professional accounting practice for ensure compliance with laws and regulations enforcement, such as the large firms registered in the stock exchange. As a concluding remark, SME firms in Thailand are the suitable population for this research, because the firms that are capable of accounting practice less than large firms.

The population is chosen from the database list of the Small and Medium Enterprise Development Bank of Thailand, by top-class loan clients. Based on this





database, there are 6,211 firms as of January 31, 2014 that is appropriate for the population of this research. The equation under the 95% confidentiality is used to calculate the appropriate sample size using Krejcie and Morgan (1970). Accordingly, an appropriate sample size is 364 firms under the 95% confidentiality (Krejcie and Morgan, 1970). In addition to Aaker, Kuma, and Day (2001) response rate for a mail survey should be 20%, is considered sufficient and appropriate. Thus, 1,820 firms are an appropriate for a distributed mail survey.

As suggested by Campbell (1995) in quantitative research, the key informant is a considerable factor affecting the reality of the information for analysis and consigns the true understanding for the business. The key information of this research is the director or manager of the accounting department of each firm that supposedly understands the accounting practices about professional accounting practices orientation, consequent and antecedent of professional accounting practices orientation.

#### Data Collection

The key informants are the accounting executives of the firms. The mailed questionnaire survey is used to collect the data in this research due to the fact that it is a widely-used method for large-scale data collection in behavioral accounting research, because a representative sample can be collected from the chosen population in a variety of locations at a low cost (Kwok and Sharp, 1998). Furthermore, this tool is suitable because a mail survey helps a greater number of firms at a lower cost and the elimination or reduction of bias (Dillman, 1991). The 1,820 questionnaires were directly distributed to each accounting executive of the firms by mail. Then, the completed questionnaires are sent directly to the researcher by the prepared return envelopes for ensuring confidentiality within four weeks. Furthermore, each package of the instrument consists of a cover letter containing an explanation of the research, a questionnaire, and a postage pre-paid envelope.

The time frame for collecting the data was within eight weeks. At the first stage, the questionnaire was answered and sent back to the researcher in the first four weeks and 158 returned. After four weeks, to increase the response rate, a follow up postcard was sent to the firms which had not yet replied to remind them to complete the



questionnaire and to request them to cooperate in answering the questionnaire, increased by 103.

Table 3: Details of Questionnaire Mailing and Its Response Rate

Details	Numbers
Number of questionnaires mailing	1,820
Number of undelivered questionnaires	65
Number of successful questionnaire mailing	1,755
Number of received questionnaires	261
Number of questionnaires incomplete	7
Questionnaires usable	254
Response rate $(254/1,755)*100$	14.47 percent

The questionnaires were directly distributed to 1,820 SME firms in Thailand, the successful questionnaires mailing were 1,755 surveys, from which 254 responses were returned and usable. This research uses all of received questionnaires which produced a response rate for regression analysis. The effective response rate was 14.47 percent. The details of usable questionnaires returned are presented in Table 3.

This research employs a mailed-questionnaire as a method for collecting data. The questionnaire is appropriately used to collect data in this research; this is a widely-used method for large-scale data collection in behavioral accounting research because a representative sample can be collected from the chosen population in a variety of locations at a low cost (Kwok and Sharp, 1998). It consists of seven parts. Part one asks for the personal information of the key informant such as gender, age, marital status, level of education, and work experience. Part two contains questions about the general information and history of the business such as type of company, type of business operation, type of investment, capital of operation, and number of employees. Parts three through part six requests to measure each construct in the conceptual model. These items are adapted from previous literature and are designed on a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). Thoroughly, part three requests for six dimensions of professional accounting practice orientation. Next, part



four asks for the perceptions of the professional accounting practice orientation outcome and firm value consisting of accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency and firm goal achievement. Respectively, part five inquires about the perceptions of antecedents of professional accounting practice orientation comprising executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder force. Part six contains the questions about the perceptions of the governance climate and accounting experience. Finally, part seven includes an open-ended question for the informant's suggestions and opinions.

#### Test of Non-Response Bias

The non-response bias is always a problem in survey research. The test of non-response bias is utilized to protect possible response bias problems between respondents and non-respondents. The non-response bias testing procedure is evaluated by comparing early and late completed and returned questionnaires, whereas the late responses represent non-respondents (Armstrong and Overton, 1977). A t-test comparison is operated to examine the significant differences of the demographic information of the firm between early and late responses. If the results of the t-test have no significant differences between the two groups, it implies that these returned questionnaires have a non-response bias problem (Armstrong and Overton, 1977).

All received questionnaires were split into two groups. Then, 127 responses from the first group mailing were used to compare with 127 responses received from the second group mailing on the basis of their demographic information, including capital of operation ( $t = .654, p > 0.05$ ), The number of employees ( $t = -.558, p > 0.05$ ), average sales revenue per year ( $t = 1.309, p > 0.05$ ), the period of time in business ( $t = 1.197, p > 0.05$ ). The value of the test statistic ( $t$ ) in all demographic information is over  $t$  calculate with  $p$ -value at the level significant 0.05. Thus, the results indicated that there was no statistically significant difference between early and late respondents and indicated a non-response bias between respondents and non-respondents in terms of demographics. As a result, a non-response bias is not a key problem in this research.



## Measurements

This research focuses on several abstract constructs which cannot be directly measured. According to Churchill, (1979), the appropriate method for measuring a specific abstract construct is the multi-item scale. Hence, in this study, multi-item scales are utilized to develop the measurement procedures. All constructs in this study should be measured by multiple items because; 1) individual items usually cannot capture the attributes of the constructs, 2) single items tend to categorize samples in small groups, whereas multiple item scales enable a fine distinction between subjects and 3) multiple items increase reliability and lower the measurement error (Churchill, 1979). These constructs are transformed into the operational variables for actual measurement and are developed from the definition of each as presented in Table 3 that illustrates the definition of each construct, the operational variables, the scale source, and the sample items of each construct. However, all items require different perceptions on a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). Therefore, the variable measurements of the dependent variable, the independent variables, and the control variables of this research are described as follows.

### Independent Variables

“Professional” refers to firms that are assumed to have the necessary knowledge and skills to perform their work, and are afforded considerable discretion in determining how and when the work will be accomplished (Suddaby, Gendron, and Lam, 2009). The professional accounting practice emphasizes accounting standards and behavioral ethics in the practice of accounting (Akadakpo and Enofe, 2013). Thus, in this research, professional accounting practice orientation is defined as the firm that concentrates on the practices of operational accounting with expertise and accounting skills that are accurate in accordance with the regulations, accounting standards and the ethical principles. The extent to which a firm focuses on, accounting regulation awareness, accounting policy independence, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, accounting reasoning competency.



*Accounting Regulation Awareness* refers to accounting practices of the firm that focuses on a set of operational guidelines consistent with the law, accounting standards, and financial reporting standards; as well as in accordance with the strict relevant regulations. In this research, new four items are designated to measure this compliance based on previous exposure (McCumber, 2005). These items ask for the perceptions of implementation guidance and recognition.

*Accounting Policy Independence* refers to the firm setting rules and methods of accounting practices for freely preparing and presenting financial reports and accounting information that are not limited or controlled by the management and stakeholders (Elliott and Jacobson, 1998). In this research, a developed new four item scale from reviewing of the literature.

*Accounting Method Transparency* refers to the firm that has methods for treatment of each accounting item to prepare obtained information for the financial statements by a way that must be disclosed and accurately verified. The measure of this construct develops new four item scale base on prior investigation.

*Accounting Measurement Accuracy* refers to the firm that has to calculate the value of the unit or numbers for economic activity for use as a component of the financial statements. These are correctly by calculated to be similar to the true value (Schuetz and Weiler 2010). In this construct, developed and modified as a new scale, four items from prior research.

*Accounting Ethics Mindset* refers to the firm's consciousness of uses the moral and ethical of accounting as a basis for decisions about the accounting operation. The measure of this construct, four item scales developed as a new scale from review literature.

*Accounting reasoning competency* refers to the firm that has the ability to use operational accounting by emptying logical skills from contemplation to conclusion. In this construct, developed and modified as a new scale, four items from prior research.



### Consequent Variables

*Firm Goal Achievement* is measured using four items which focus on the ability of a firm to achieve the set objective; and link it to missions, visions, and strategies. This construct is measured, using a four item scale modified from Nilaphay and Ussahawanitchakit (2012).

*Information value* refers to information that is effective and responsive for the informational user. The information value related to the ability of information for support decision-making efficiency and forecasts the future under uncertain situation (Bickel, 2008). In this construct, developed and modified as a new scale, four items from prior research.

*Decision-Making Efficiency* refers to the success of choices between many alternative ways to support the company to achieve its objective or set goals (Ninlaphay, Ussahawanitchakit, and Boonlua, 2012). The measure of this construct, four item scales developed as a new scale from review literature.

*Accounting Information Transparency* refers to the characteristics of accounting information of the firm that are disclosed to information users who can access the data adequately. Also, the disclosed information must be accurate and can be verified (Awad and Krishnan, 2006). In this research, a developed new four item scale from review of the literature.

*Financial Reporting Quality* refers to the efficiency of the firm financial reporting as being accurate, timely, reliable can be compared to and reflective the true economic value. In this construct, developed and modified as a new scale, four items from prior research.

*Superior Information Usefulness* refers to the characteristics of accounting information of the firm which is useful for making economic decisions and fulfilling the needs of information users as well. It is measured by four items developed as a new scale modified from the related literature.



### Antecedent Variables

*Executive Long-Term Vision* refers to the manner of determining the future state of an organization based on performance and growth in the long-term, including the consideration of social commitment within the organization (Srikarsem and Ussahawanitchakit, 2009). This research is measured by four items which is modified from the related literature.

*Best Accounting Knowledge* refers to the emphasis of the intellect understanding of the process and can be found in previous analytical solutions with regard to the accuracy of accounting information (Lin, 2008). It is measured by four items developed as a new scale, modified from the related literature.

*Dynamic Accounting Learning* refers to the development of new skills and the knowledge accounting of the firm, continually for optimizing compliance with a changing environment (Ussahawanitchakit, 2011). It is measured by four items, developed as a new scale, modified from the related literature.

*Stakeholder Force* refers to stakeholder pressures (Waroonkun and Ussahawanitchakit, 2011). Eiadat et al. (2008) defined it as a pressure of stakeholders' influences shaping a firm's decision. It is measured by four items developed as a new scale, modified from the related literature.

*Ethical Awareness* refers to realizing the importance and encouraging to the development of morality and ethics in accounting operations and values-based practice, as well as complying with rules, regulations and standards. This research develops a three item scale as a new scale, adapted with some modification from prior research.

### Moderating Variables

This research determines governance climate as the moderator of relationships between antecedence and professional accounting practice orientation. It also addresses accountant experience relationships that moderate the relationships between professional accounting practice orientation and consequence. Like other variables, these moderators are developed as a new scale with some modifications from the related



literature. The measurements of these variables use a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree).

*Governance Climate* refers to legitimate governance accountability simultaneously with ethical culture that should be done to imitate good corporate governance standards (Thaweechant and Ussahawanitchakit, 2011). This research develops four item scales as a new scale adapted with some modification from prior research.

*Accountant Experience* refers to an accountant's action that affects a firm by using accumulated persuasive knowledge, know-how, and expertise from firm experience. The items ask for the perceptions of the practice in performing tasks and receiving feedback on their judgment. This research develops three-item scale as a new scale, modified from the related literature.

#### Control Variables

*Firm size* likely affects to firm capacity for operational in professional accounting practice orientation, particular the advantages of financial resources. The firm size can be used a proxy for firm complexity, economy of scale, and financial resources (Hunton, Lippincott and Reck, 2003). In this research, firm size is a control variable measured by number of employees, by bringing a dummy variable (0 = number of employees less than 50 employees, while 1 = number of employees equal or more than 50 employees).

*Firm age* likely affects to the accounting practice of a firm to provide professional accounting practice orientation for as much firm age is proxy of firm experience, it measured by the number of years in period of times in business. The prior studies firm age as a control variable which is associated to firm goal achievements and survival (Sapienza and others, 2006). In this research, firm age is dummy variable in which 0 means firm has period of times in business lower than or equal to 10 years and 1 means firm has period of times in business more than 10 years.





## Methods

The method demonstrates the test of appropriateness of the data collection instrument and the credibility of the developed constructs. In this research, therefore, the tests of validity and reliability are considered. The method also presents the statistical techniques utilized in the analysis.

### Validity and Reliability

Validity refers to the degree to which instruments measure the constructs they are intended to measure (Peter, 1979). Moreover, validity is defined as the accuracy of the measurement concerned with the interested phenomena which the researchers want to investigate (Kwok and Sharp, 1998). Hence, this research examines the content validity and the construct validity of the questionnaire.

Content validity is based on the extent to which a measurement reflects the specific intended content domain of the theoretical construct (Kwok and Sharp, 1998). Content validity is determined by the academics and practitioners' evaluation of the adequacy of measurement. The content validity relies on the subjective interpretation of the appropriateness of the items to the construct under study the former from the point of the researcher gleaning knowledge from the literature, and the latter from professional academics. This research requested two academic experts who have experience in this area to review the instrument in order to ensure that the questionnaires used appropriate wordings and all constructs are sufficient to cover the content of the variables. Based on their feedback, some questions were deleted or adjusted accordingly to attain the best measurement.

Construct validity is an agreement between a theoretical concept and a specific measuring instrument or procedure. This research utilizes confirmatory factor analysis to examine the construct validity of the data in the questionnaire. It is employed to investigate the underlying relationships of a large number of items and consider whether they can be reduced to a smaller set of factors. As a rule-of-thumb, the acceptable minimum cut-off score is 0.40 (Nunnally and Berstein, 1994).

Reliability is the degree to which measures are free from errors and thus yields consistent results (Kwok and Sharp, 1998). This research employs internal consistency



for evaluating the reliability of the measurement, and measuring internal consistency reliability by using Cronbach's Alpha. Cronbach's Alpha coefficient recommended that its value should be equal or greater than 0.70 as widely accepted (Hair et al., 2010).

In this research, the pre-test was performed in order to determine the validity and reliability of a questionnaire as qualities of a good instrument. The pre-test was conducted from the test of thirty first internal audit directors or internal audit managers. This was tested by the Exploratory Factor Analysis (EFA) and Cronbach's Alpha respectively to improve the questionnaire so as to ensure validity and reliability. The results were presented as factor loadings and alpha coefficients in Appendix B and in Table 4 below.

Table 4 shows the results for both factor loadings and Cronbach's Alpha for multiple-item scales used in this research. The results reveal that each item of all variables is loaded on only one factor. Also the factor loadings of each item is expressed between 0.697-0.927, it is greater than the 0.40 cut-off and statistically significant indicating that there is construct validity (Nunnally and Bernstein, 1994). Moreover, the Cronbach's Alpha coefficients for all variables are presented between 0.792–0.917 that are greater than 0.70 as recommended by Hair et al. (2010). As a result, all constructs of this research have internal consistency reliability and the reliability of all variables is adopted.



Table 4: Measure Validation of Pre-Test Sample

<b>Constructs</b>	<b>n</b>	<b>Factor Loadings</b>	<b>Alpha Coefficient</b>
firm goal achievement(FGA)	30	0.814-0.880	0.873
accounting regulation awareness(ARA)	30	0.697-0.850	0.792
accounting policy independence(API)	30	0.770-0.816	0.801
accounting method transparency (AMT)	30	0.724-0.874	0.840
accounting measurement accuracy(AMA)	30	0.730-0.870	0.821
accounting ethics mindset (AEM)	30	0.818-0.927	0.903
accounting reasoning competency(ARC)	30	0.826-0.876	0.878
accounting information transparency (AIT)	30	0.868-0.910	0.917
financial reporting quality (FRQ)	30	0.846-0.892	0.895
superior information usefulness (SIU)	30	0.792-0.898	0.842
information value (INV)	30	0.824-0.903	0.891
decision-making efficiency (DME)	30	0.875-0.897	0.909
executive long-term vision (ELV)	30	0.758-0.839	0.810
best accounting knowledge (BAK)	30	0.851-0.864	0.878
dynamic accounting learning (DAL)	30	0.826-0.923	0.910
ethical awareness (ETA)	30	0.880-0.895	0.868
stakeholder force STF)	30	0.802-0.867	0.866
Governance Climate (GNC)	30	0.806-0.899	0.884
Accountant Experience (ACE)	30	0.884-0.925	0.891

### Statistics

In this research, the variance inflation factor (VIF) is applied to test for multicollinearity among the independent variables and Pearson's correlation analysis determined to test the primary correlations between the two variables. Importantly, regression analysis using the ordinary least squared method (OLS) is operated to statistically estimate the coefficient of hypotheses testing.



*Variance inflation factor* (VIF) quantifies the severity of multicollinearity in an ordinary least squares regression analysis. It provides an index that measures how much the variance of an estimated regression coefficient is increased as a result of collinearity. Large VIF values indicate a high degree of multicollinearity among independent variables. All VIF values should be smaller than 10 to be considered that the associations among independent variables are not problematic (Neter, Wasserman, and Kutner, 1985; Hair et al., 2010).

*Correlation analysis* is the basis to measure the strength of the linear dependence between two variables. This familiar technique is called Pearson's correlation. It is obtained by dividing the covariance of the two variables by the product of their standard deviations, giving a value between +1 and -1 inclusive (Cohen and others, 2003). The coefficient values between independent variables should be smaller than 0.80 (Berry and Feldman, 1985).

*Regression analysis*, the ordinary least squared regression (OLS) is used to test all postulated hypotheses. OLS is appropriated to examine the relationship between the dependent variables and the independent variables in which all variables are categorical and interval data. As a result, all proposed hypotheses in this research are transformed to sixteen statistical equations. Each equation conforms to the hypothesis development described in the previous chapter. The equations depicted in the two sections are as follows.

The first section contains the equation to examine the relationship among professional accounting practice orientations, professional accounting practices outcome, and firm goal achievement. In addition, the tests for the effects of the moderators are combined as shown below:

$$\text{Equation 1: AIT} = \alpha_1 + \beta_1\text{ARA} + \beta_2\text{API} + \beta_3\text{AMT} + \beta_4\text{AMA} + \beta_5\text{AEM} + \beta_6\text{ARC} + \beta_7\text{FSI} + \beta_8\text{FAG} + \varepsilon_1$$



$$\begin{aligned} \text{Equation 2: FRQ} &= \alpha_2 + \beta_9 \text{ARA} + \beta_{10} \text{API} + \beta_{11} \text{AMT} + \beta_{12} \text{AMA} + \beta_{13} \text{AEM} + \\ &\quad \beta_{14} \text{ARC} + \beta_{15} \text{FSI} + \beta_{16} \text{FAG} + \varepsilon_2 \\ \text{Equation 3: SIU} &= \alpha_3 + \beta_{17} \text{ARA} + \beta_{18} \text{API} + \beta_{19} \text{AMT} + \beta_{20} \text{AMA} + \beta_{21} \text{AEM} + \\ &\quad \beta_{22} \text{ARC} + \beta_{23} \text{FSI} + \beta_{24} \text{FAG} + \varepsilon_3 \\ \text{Equation 4: INV} &= \alpha_4 + \beta_{25} \text{ARA} + \beta_{26} \text{API} + \beta_{27} \text{AMT} + \beta_{28} \text{AMA} + \beta_{29} \text{AEM} + \\ &\quad \beta_{30} \text{ARC} + \beta_{31} \text{FSI} + \beta_{32} \text{FAG} + \varepsilon_4 \\ \text{Equation 5: DME} &= \alpha_5 + \beta_{33} \text{ARA} + \beta_{34} \text{API} + \beta_{35} \text{AMT} + \beta_{36} \text{AMA} + \beta_{37} \text{AEM} + \\ &\quad \beta_{38} \text{ARC} + \beta_{39} \text{FSI} + \beta_{40} \text{FAG} + \varepsilon_5 \\ \text{Equation 6: FGA} &= \alpha_6 + \beta_{41} \text{ARA} + \beta_{42} \text{API} + \beta_{43} \text{AMT} + \beta_{44} \text{AMA} + \beta_{45} \text{AEM} + \\ &\quad \beta_{46} \text{ARC} + \beta_{47} \text{FSI} + \beta_{48} \text{FAG} + \varepsilon_6 \\ \text{Equation 7: INV} &= \alpha_7 + \beta_{49} \text{AIT} + \beta_{50} \text{FRQ} + \beta_{51} \text{SIU} + \beta_{52} \text{FSI} + \beta_{53} \text{FAG} + \varepsilon_7 \\ \text{Equation 8: DME} &= \alpha_8 + \beta_{54} \text{AIT} + \beta_{55} \text{FRQ} + \beta_{56} \text{SIU} + \beta_{57} \text{FSI} + \beta_{58} \text{FAG} + \varepsilon_8 \\ \text{Equation 9: DME} &= \alpha_9 + \beta_{59} \text{INV} + \beta_{60} \text{FSI} + \beta_{61} \text{FAG} + \varepsilon_9 \\ \text{Equation 10: FGA} &= \alpha_{10} + \beta_{62} \text{INV} + \beta_{63} \text{DME} + \beta_{64} \text{FSI} + \beta_{65} \text{FAG} + \varepsilon_{10} \\ \text{Equation 11: AIT} &= \alpha_{11} + \beta_{66} \text{ARA} + \beta_{67} \text{API} + \beta_{68} \text{AMT} + \beta_{69} \text{AMA} + \beta_{70} \text{AEM} + \\ &\quad \beta_{71} \text{ARC} + \beta_{72} (\text{ARA} * \text{ACE}) + \beta_{73} (\text{API} * \text{ACE}) + \\ &\quad \beta_{74} (\text{AMT} * \text{ACE}) + \beta_{75} (\text{AMA} * \text{ACE}) + \beta_{76} (\text{AEM} * \text{ACE}) + \\ &\quad \beta_{77} (\text{ARC} * \text{ACE}) + \beta_{78} \text{FSI} + \beta_{79} \text{FAG} + \varepsilon_{11} \\ \text{Equation 12: FRQ} &= \alpha_{12} + \beta_{80} \text{ARA} + \beta_{81} \text{API} + \beta_{82} \text{AMT} + \beta_{83} \text{AMA} + \beta_{84} \text{AEM} + \\ &\quad \beta_{85} \text{ARC} + \beta_{86} (\text{ARA} * \text{ACE}) + \beta_{87} (\text{API} * \text{ACE}) + \\ &\quad \beta_{88} (\text{AMT} * \text{ACE}) + \beta_{89} (\text{AMA} * \text{ACE}) + \beta_{90} (\text{AEM} * \text{ACE}) + \\ &\quad \beta_{91} (\text{ARC} * \text{ACE}) + \beta_{92} \text{FSI} + \beta_{93} \text{FAG} + \varepsilon_{12} \end{aligned}$$



$$\begin{aligned} \text{Equation13: SIU} &= \alpha_{13} + \beta_{94}\text{ARA} + \beta_{95}\text{API} + \beta_{96}\text{AMT} + \beta_{97}\text{AMA} + \beta_{98}\text{AEM} + \\ &\quad \text{B}_{99}\text{ARC} + \beta_{100}(\text{ARA} * \text{ACE}) + \beta_{101}(\text{API} * \text{ACE}) + \\ &\quad \text{B}_{102}(\text{AMT} * \text{ACE}) + \beta_{103}(\text{AMA} * \text{ACE}) + \beta_{104}(\text{AEM} * \text{ACE}) + \\ &\quad \text{B}_{105}(\text{ARC} * \text{ACE}) + \beta_{106}\text{FSI} + \beta_{107}\text{FAG} + \varepsilon_{13} \end{aligned}$$

$$\begin{aligned} \text{Equation14: INV} &= \alpha_{14} + \beta_{108}\text{ARA} + \beta_{109}\text{API} + \beta_{110}\text{AMT} + \beta_{111}\text{AMA} + \beta_{112}\text{AEM} + \\ &\quad \text{B}_{113}\text{ARC} + \beta_{114}(\text{ARA} * \text{ACE}) + \beta_{115}(\text{API} * \text{ACE}) + \\ &\quad \beta_{116}(\text{AMT} * \text{ACE}) + \beta_{117}(\text{AMA} * \text{ACE}) + \beta_{118}(\text{AEM} * \text{ACE}) + \\ &\quad \beta_{119}(\text{ARC} * \text{ACE}) + \beta_{120}\text{FSI} + \beta_{75}\text{FAG} + \varepsilon_{14} \end{aligned}$$

$$\begin{aligned} \text{Equation15: DME} &= \alpha_{15} + \beta_{121}\text{ARA} + \beta_{122}\text{API} + \beta_{123}\text{AMT} + \beta_{124}\text{AMA} + \beta_{125}\text{AEM} + \\ &\quad \text{B}_{126}\text{ARC} + \beta_{127}(\text{ARA} * \text{ACE}) + \beta_{128}(\text{API} * \text{ACE}) + \\ &\quad \text{B}_{129}(\text{AMT} * \text{ACE}) + \beta_{130}(\text{AMA} * \text{ACE}) + \beta_{131}(\text{AEM} * \text{ACE}) + \\ &\quad \text{B}_{132}(\text{ARC} * \text{ACE}) + \beta_{133}\text{FSI} + \beta_{134}\text{FAG} + \varepsilon_{15} \end{aligned}$$

$$\begin{aligned} \text{Equation16: FGA} &= \alpha_{16} + \beta_{135}\text{ARA} + \beta_{136}\text{API} + \beta_{137}\text{AMT} + \beta_{138}\text{AMA} + \beta_{139}\text{AEM} + \\ &\quad \text{B}_{140}\text{ARC} + \beta_{141}(\text{ARA} * \text{ACE}) + \beta_{142}(\text{API} * \text{ACE}) + \\ &\quad \text{B}_{143}(\text{AMT} * \text{ACE}) + \beta_{144}(\text{AMA} * \text{ACE}) + \beta_{145}(\text{AEM} * \text{ACE}) + \\ &\quad \text{B}_{146}(\text{ARC} * \text{ACE}) + \beta_{147}\text{FSI} + \beta_{148}\text{FAG} + \varepsilon_{16} \end{aligned}$$

The second section shows the equations to examine the effects of the antecedent variables on the professional accounting practice orientation. The influences of their moderators are also included as shown below:

$$\begin{aligned} \text{Equation 17: ARA} &= \alpha_{17} + \beta_{149}\text{ELV} + \beta_{150}\text{BAK} + \beta_{151}\text{DAL} + \beta_{152}\text{STF} + \beta_{153}\text{ETA} + \\ &\quad \text{B}_{154}\text{FSI} + \beta_{155}\text{FAG} + \varepsilon_{17} \end{aligned}$$

$$\begin{aligned} \text{Equation 18: API} &= \alpha_{18} + \beta_{156}\text{ELV} + \beta_{157}\text{BAK} + \beta_{158}\text{DAL} + \beta_{159}\text{STF} + \beta_{160}\text{ETA} + \\ &\quad \beta_{161}\text{FSI} + \beta_{162}\text{FAG} + \varepsilon_{18} \end{aligned}$$

$$\begin{aligned} \text{Equation 19: AMT} &= \alpha_{19} + \beta_{163}\text{ELV} + \beta_{164}\text{BAK} + \beta_{165}\text{DAL} + \beta_{166}\text{STF} + \beta_{167}\text{ETA} + \\ &\quad \beta_{168}\text{FSI} + \beta_{169}\text{FAG} + \varepsilon_{19} \end{aligned}$$



$$\text{Equation 20: AMA} = \alpha_{20} + \beta_{170}\text{ELV} + \beta_{171}\text{BAK} + \beta_{172}\text{DAL} + \beta_{173}\text{STF} + \beta_{174}\text{ETA} + \beta_{175}\text{FSI} + \beta_{176}\text{FAG} + \varepsilon_{20}$$

$$\text{Equation 21: AEM} = \alpha_{21} + \beta_{177}\text{ELV} + \beta_{178}\text{BAK} + \beta_{179}\text{DAL} + \beta_{180}\text{STF} + \beta_{181}\text{ETA} + \beta_{182}\text{FSI} + \beta_{183}\text{FAG} + \varepsilon_{21}$$

$$\text{Equation 22: ARC} = \alpha_{22} + \beta_{184}\text{ELV} + \beta_{185}\text{BAK} + \beta_{186}\text{DAL} + \beta_{187}\text{STF} + \beta_{188}\text{ETA} + \beta_{189}\text{FSI} + \beta_{190}\text{FAG} + \varepsilon_{22}$$

$$\text{Equation 23: ARA} = \alpha_{23} + \beta_{191}\text{ELV} + \beta_{192}\text{BAK} + \beta_{193}\text{DAL} + \beta_{194}\text{STF} + \beta_{145}\text{ETA} + \beta_{196}(\text{ELV}*\text{GNC}) + \beta_{197}(\text{BAK}*\text{GNC}) + \beta_{198}(\text{DAL}*\text{GNC}) + \beta_{199}(\text{STF}*\text{GNC}) + \beta_{200}(\text{ETA}*\text{GNC}) + \beta_{201}\text{FSI} + \beta_{202}\text{FAG} + \varepsilon_{23}$$

$$\text{Equation 24: API} = \alpha_{24} + \beta_{141}\text{ELV} + \beta_{203}\text{BAK} + \beta_{204}\text{DAL} + \beta_{205}\text{STF} + \beta_{206}\text{ETA} + \beta_{207}(\text{ELV}*\text{GNC}) + \beta_{208}(\text{BAK}*\text{GNC}) + \beta_{209}(\text{DAL}*\text{GNC}) + \beta_{210}(\text{STF}*\text{GNC}) + \beta_{211}(\text{ETA}*\text{GNC}) + \beta_{212}\text{FSI} + \beta_{213}\text{FAG} + \varepsilon_{24}$$

$$\text{Equation 25: AMT} = \alpha_{25} + \beta_{214}\text{ELV} + \beta_{215}\text{BAK} + \beta_{216}\text{DAL} + \beta_{217}\text{STF} + \beta_{218}\text{ETA} + \beta_{219}(\text{ELV}*\text{GNC}) + \beta_{220}(\text{BAK}*\text{GNC}) + \beta_{221}(\text{DAL}*\text{GNC}) + \beta_{222}(\text{STF}*\text{GNC}) + \beta_{223}(\text{ETA}*\text{GNC}) + \beta_{224}\text{FSI} + \beta_{225}\text{FAG} + \varepsilon_{25}$$

$$\text{Equation 26: AMA} = \alpha_{26} + \beta_{226}\text{ELV} + \beta_{227}\text{BAK} + \beta_{228}\text{DAL} + \beta_{229}\text{STF} + \beta_{230}\text{ETA} + \beta_{231}(\text{ELV}*\text{GNC}) + \beta_{232}(\text{BAK}*\text{GNC}) + \beta_{233}(\text{DAL}*\text{GNC}) + \beta_{234}(\text{STF}*\text{GNC}) + \beta_{235}(\text{ETA}*\text{GNC}) + \beta_{236}\text{FSI} + \beta_{237}\text{FAG} + \varepsilon_{26}$$

$$\text{Equation 27: AEM} = \alpha_{27} + \beta_{238}\text{ELV} + \beta_{239}\text{BAK} + \beta_{240}\text{DAL} + \beta_{241}\text{STF} + \beta_{242}\text{ETA} + \beta_{243}(\text{ELV}*\text{GNC}) + \beta_{244}(\text{BAK}*\text{GNC}) + \beta_{245}(\text{DAL}*\text{GNC}) + \beta_{246}(\text{STF}*\text{GNC}) + \beta_{247}(\text{ETA}*\text{GNC}) + \beta_{248}\text{FSI} + \beta_{249}\text{FAG} + \varepsilon_{27}$$

$$\text{Equation 28: ARC} = \alpha_{28} + \beta_{250}\text{ELV} + \beta_{251}\text{BAK} + \beta_{252}\text{DAL} + \beta_{253}\text{STF} + \beta_{254}\text{ETA} + \beta_{255}(\text{ELV}*\text{GNC}) + \beta_{256}(\text{BAK}*\text{GNC}) + \beta_{257}(\text{DAL}*\text{GNC}) + \beta_{258}(\text{STF}*\text{GNC}) + \beta_{259}(\text{ETA}*\text{GNC}) + \beta_{260}\text{FSI} + \beta_{261}\text{FAG} + \varepsilon_{28}$$



Where;

FGA	=	firm goal achievement
AIT	=	accounting information transparency
FRQ	=	financial reporting quality
SIU	=	superior information usefulness
INV	=	information value
DME	=	decision-making efficiency
ARA	=	accounting regulation awareness
API	=	accounting policy independence
AMT	=	accounting method transparency
AMA	=	accounting measurement accuracy
AEM	=	accounting ethics mindset
ARC	=	accounting reasoning competency
ELV	=	executive long-term vision
BAK	=	best accounting knowledge
DAL	=	dynamic accounting learning
STF	=	stakeholder force
ETA	=	ethical awareness
GNC	=	governance climate
ACE	=	accounting experience
FSI	=	firm size
FAG	=	firm age
$\varepsilon$	=	error term
$\alpha$	=	alpha
$\beta$	=	





## Summary

This chapter describes the research methods used in this investigation for collecting the data and for examining the relationships among the constructs in the conceptual model to answer the research questions. The sample sizes of this investigation are 1,820 firms and the key informant is the director or manager of accounting department of each firm who is properly represented. The data is collected by self-administrated questionnaires and the non-response bias is tested as well as the validity and reliability of the measurements. In addition, this chapter presents the variable measurements of each construct and summarizes them in Table 3. It also proposes that the VIF, the correlation analysis and the OLS regression analysis are operated as statistical analyses. Moreover, the statistical equations for hypotheses testing are also included.



Table 5: Definitions and Operational Variables of Constructs

<b>Construct</b>	<b>Definition</b>	<b>Operational Variables</b>	<b>Scale Source</b>	<b>Sample Questions</b>
<u>Independent Variables</u> <i>Accounting Regulation Awareness (ARA)</i>	The accounting practices attention to set the operational consistent with the law, accounting standards, and financial reporting standards as well as accordance with the relevant regulations strictly.	The perceptions of law and accounting standards and used as a basis for the firm accounting operational.	New scale	- Firm focuses on compliance with IFRS for SME to provide an accurate accounting process.
<i>Accounting Policy Independence (API)</i>	The firm setting rules and methods of accounting practices to prepare and present financial report and accounting information is freely, not limit or control by the management and stakeholders	The perceptions of the accounting department operate independently, accounting policy sets up not to be controlled.	New scale	- Firm emphasis on select appropriate accounting method and setting is accounting policy without control of the management.
<i>Accounting Method Transparency (AMT)</i>	The firm has methods for treatment each accounting item to make the obtain information for preparation the financial statements by the way must be disclosed and verified accuracy.	The perceptions of accounting method such as depreciation accounting method accuracy, disclosed for stakeholder.	New scale	-Firms focus on disclose accounting method.

Table 5: Definitions and Operational Variables of Constructs (Continued)

<b>Construct</b>	<b>Definition</b>	<b>Operational Variables</b>	<b>Scale Source</b>	<b>Sample Questions</b>
<i>Accounting Measurement Accuracy (AMA)</i>	The firm has to calculate the value of the unit or number of economic activity for use as a component of financial statements is correctly calculated that is similar the true value.	The perceptions of the revaluation and measuring the numerical for each item in accounting information and financial information.	New scale	-Firm emphasizes on the measurement of inventory correctly.
<i>Accounting Ethics Mindset (AEM)</i>	The firm has to have consciousness of uses the moral and ethical of accounting as a basis for decisions about the accounting operational.	The perceptions of what is right and wrong, using the basis of the rules traditions ethics and morality.	New scale	-Firm focuses on compliance with ethics accounting
<i>Accounting Reasoning Competency (ARC)</i>	The firm has the ability to the accounting operational by using the logic skills for in the contemplation to a conclusion.	The perception of judgment in accounting and financial applications is that of accounting regulation is true.	New scale	-Firm focuses on ability to reasoning judgment on accounting operation.

Table 5: Definitions and Operational Variables of Constructs (Continued)

<b>Construct</b>	<b>Definition</b>	<b>Operational Variables</b>	<b>Scale Source</b>	<b>Sample Questions</b>
<u>Consequent variables</u> <i>Firm Goal Achievement (FGA)</i>	The representation of the final process in the operation or as obtained results which enable firms to achieve the objectives set by linking them to the missions, visions, and strategies	The items question the perception of the firms successful in business operation of the accounting information quality and the emphasis to stakeholders.	New scale	-Firm is growing successive.
<i>Information Value (INV)</i>	Information that is effective and responsive for informational user.	The items question the perception of the ability of value information is a central feature of decision analysis and one of its most interesting areas of application.	New scale	-Firm's financial information reports reflecting the real economic phenomenon.
<i>Decision-Making Efficiency (DME)</i>	The success of choices between many alternative ways to support the company to achieve its objective or set goals	The items question for the perception of firm successful in the decision-making.	New scale	-Firm has ability to best decisions under uncertainty environment.

Table 5: Definitions and Operational Variables of Constructs (Continued)

<b>Construct</b>	<b>Definition</b>	<b>Operational Variables</b>	<b>Scale Source</b>	<b>Sample Questions</b>
<i>Accounting Information Transparency (AIT)</i>	The characteristics of accounting information of the firm that are disclosed to information users can access the data adequately and the disclosed information must be accurate and can be verified.	The items question for the perception of accounting information disclosed for information user, information is accurate.	New scale	- Firm's financial information is accurate and can be verified.
<i>Financial Reporting Quality (FRQ)</i>	The efficiency of the firm financial reporting an accurate, timely, reliable, can be comparable and reflect the true economic value.	The items question for the perception of financial reporting accurate, timely, reliable, can be comparable to support information user for decision-making.	New scale	- Firm's financial reporting is reliable.
<i>Superior Information Usefulness (SIU)</i>	The characteristics of accounting information of the firm are useful for economic decisions making and fulfill the needs of information users as well.	The items question for the perception of accounting information and financial report reflect true economic value and reliability.	New scale	-Firm's accounting information is appropriate for decisions making

Table 5: Definitions and Operational Variables of Constructs (Continued)

<b>Construct</b>	<b>Definition</b>	<b>Operational Variables</b>	<b>Scale Source</b>	<b>Sample Questions</b>
<i>Antecedent Variables Executive Long-Term Vision (ELV)</i>	The manner of determining the future state of an organization it based on the performance and growth in the long term including the consideration of social commitment within the organization.	The perceptions of the executive vision for the firms' going concern and growth in long term.	New scale	-Firm concerns the adoption of new techniques and knowledge to improve staff.
<i>Best Accounting Knowledge(BAK)</i>	The emphasis of intellect understanding the process and can be found in previous analytical solutions with regard to the accuracy of accounting information.	The perception of firms' knowledge regarding to accounting is excellent.	New scale	-Firm concerns the accountant understanding accounting standard.
<i>Dynamic Accounting Learning (DAL)</i>	The development of new skills and knowledge accounting of the firm continued for optimizing to comply with a changing environment	The perception of firms' accounting learning new information and techniques all the time.	New scale	-Firm concerns the accountant learning all the time.

Table 5: Definitions and Operational Variables of Constructs (Continued)

<b>Construct</b>	<b>Definition</b>	<b>Operational Variables</b>	<b>Scale Source</b>	<b>Sample Questions</b>
<i>Stakeholder Force(STF)</i>	The meaning of stakeholder pressures.	The perception of pressure of stakeholders' influences shaping a firm's decision-making about accounting operations.	New scale	-Firm emphasizes on effectiveness transparency process.
<i>Ethical Awareness (ETA)</i>	Realize the importance and encourage to the development of morality and ethics in accounting operations and values-based practice, comply with rule, regulations and standard.	The perception of firms' accounting operational, an attempt is required by law and accounting standards.	New scale	-Firm emphasizes on understanding the importance of compliance with the rules.
<u>Moderating variables</u> <i>Governance Climate (GNC)</i>	The legitimate governance accountability simultaneously with ethical culture should be done to imitate good corporate governance standard.	The perception of firms' concern good corporate governance.	New scale	-Accounting transparency has been adopted into the accounting practice.

Table 5: Definitions and Operational Variables of Constructs (Continued)

<b>Construct</b>	<b>Definition</b>	<b>Operational Variables</b>	<b>Scale Source</b>	<b>Sample Questions</b>
<i>Accountant Experience (ACE)</i>	The accountant's action that affects a firm by using accumulating persuasion knowledge, know-how, and expertise from the firm experience.	The perception of firms' with the knowledge acquired by the accumulation and collection.	New scale	-Bringing experience to the accounting solutions.
<u>Control Variables</u> <i>Firm size</i>	The amount of assets	Assets more or less	New scale	
<i>Firm age</i>	The duration of business operation	Short or long-term operation	New scale	



## CHAPTER IV

### RESULTS AND DISCUSSION

The previous chapter describes research methods which help to understand the methods used in data collection, analysis and hypothesis testing. This chapter illustrates the results of hypothesis testing which are organized as follows. Firstly, the respondent's characteristics and descriptive statistics are expressed for increased understanding of sample characteristics. Secondly, the results of correlation analysis and hypotheses testing by using multiple regression analysis are detailed. Finally, the summary of all hypotheses testing is also provided.

#### **Respondent Characteristics and Descriptive Statistics**

The key informant in this research is accounting director or accounting manager of each Small and Medium-Sized enterprises (SMEs) in Thailand. The respondent characteristics and the main characteristics of SMEs in Thailand are explained by the demographic characteristics as follows.

##### Respondent Characteristics

In this research, the respondents are accounting manager or accounting director who have an important direct effect on accounting practices and policies in the firm. The respondent characteristics are described by the demographic characteristics of accounting director including gender, age, marital status, education level, working experience, average revenues per month, and position. Moreover, main characteristics of SMEs in Thailand are presented by business types, business operations, investment characteristics, capital of operations, number of employees, average annual income, and the length of time in business.

The results of demographic characteristics of 254 key informants show that approximately 73.23% of respondent participants are female and 26.77% are male. The spans of age respondent participants are between 30-40 years old (38.19%) and most of respondent participants are both married (62.60%) and single (30.71%). The education



levels of respondent participants are bachelor's degree or lower (52.36%). Most respondent participants have working experience in company more than 15 years (50.0%). Moreover, most of accounting director respondents has the average revenues from working less than 40,000 Baht per month (36.61%). Finally, the working positions at present of respondents are mainly accounting manager (48.82%), accounting director (13.39%), and other positions such as chief accounting department (37.79%). For more details see also Appendix D.

#### Firm Characteristics

The findings of 254 SMEs in Thailand demographic characteristics present that the major form of business is limited company (74.01%) and partnership (25.99%). Most of firm respondents have operating characteristics manufacturing (50.79%), service (22.83%), and commerce (26.38%). In addition, the investment characteristic most of business are Thai people (97.64%) and joint ventures with foreign (2.36%). The capitals of operations of firm respondents are mostly more than 5,000,000 baht (38.19%). Most of firm respondents have total employees less than 50 (60.23%). The average annual incomes are 5,000,000 – 25,000,000 baht (43.31%) Finally, approximately 41.34% of firm respondents have length of time in business operation more than 15 years. For more details see also Appendix E.

#### Descriptive Statistics

The analysis of descriptive statistic describes the basic characteristics of variables including mean and standard deviation. In other words, the descriptive statistics are used to analyze the basic features of the data in this research. The descriptive statistics of all variables of 254 usable respondents is demonstrated in Tables 6, 8 and 11. For this research, all of variables are obtained from the survey and are measured by a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree) according to Chapter 3.



The descriptive statistics of professional accounting practice orientation and its consequences are shown in Tables 6 and 8. The results show that the mean scores for the measure of professional accounting practice orientation namely, accounting regulation awareness (4.185), accounting policy independence (4.102), accounting method transparency (4.246), accounting measurement accuracy (3.993), accounting ethics mindset (4.192), and accounting reasoning competency (4.104) are high. These results indicate that SMEs firms recognize the importance of doing professional accounting practice orientation in six dimensions. In addition, professional accounting practice orientation has standard deviation value 0.563-0.635. Moreover, the results also show that the mean score of professional accounting practice orientation consequences, consist of accounting information transparency (4.118), financial reporting quality (4.062), superior information usefulness (3.947), information value (3.998), decision-making efficiency (3.906), and firm goal achievement (3.957) are rather high. Additionally, the mean of moderating effect of accounting experience is 4.226. The standard deviation value of consequences of professional accounting practice orientation is 0.654-0.984.

The descriptive statistics of professional accounting practice orientation antecedences are shown in Table 11. The result indicated that the mean score for executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, stakeholder force are 4.181, 4.122, 4.138, 4.333, and 3.997 respectively. The results indicate that SMEs firms have a high degree of executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, stakeholder force. Additionally, the moderating effect governance climate and accounting experience is 4.248 and 4.226. Finally, the standard deviation value of professional accounting practice orientation is between 0.547-0.652.

## **Hypotheses Testing and Results**

The Effects of Professional Accounting Practice Orientation on Accounting Information Transparency, Financial Reporting Quality, Superior Information Usefulness, Information Value, Decision-Making Efficiency, and Firm Goal Achievement



To examine the relationships between six dimensions of professional accounting practice orientation, consist of accounting regulation awareness, accounting policy independence, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and accounting reasoning competency and its consequences which are accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement as shown in Figure 3, Chapter 2. This research proposes that six dimensions of professional accounting practice orientation are positively associated with accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement as shown in Hypotheses 1 – 6. These hypotheses are analyzed from the regression equations from the regression equations 1,2,3,4,5, and 6 according to Chapter 3.



Table 6: Descriptive Statistics and Correlation Matrix of Professional Accounting Practice Orientation and Its Consequences

	FGA	DME	INV	SIU	FRQ	AIT	ARA	API	AMT	AMA	AEM	ARC	ACE	FSI	FAG
Mean	3.957	3.906	3.998	3.947	4.062	4.118	4.185	4.102	4.246	3.993	4.192	4.104	4.226	N/A	N/A
Standard Deviation	.654	.696	.677	.984	.686	.701	.570	.577	.563	.623	.625	.635	.608	N/A	N/A
FGA	1.000														
DME	.800***	1.000													
INV	.787***	.836***	1.000												
SIU	.753***	.797***	.841***	1.000											
FRQ	.728***	.737***	.804***	.818***	1.000										
AIT	.682***	.620***	.704***	.712***	.826***	1.000									
ARA	.458***	.483***	.495***	.527***	.527***	.484***	1.000								
API	.539***	.491***	.504***	.549***	.562***	.535***	.720***	1.000							
AMT	.483***	.445***	.472***	.482***	.565***	.621***	.730***	.729***	1.000						
AMA	.595***	.577***	.617***	.605***	.626***	.557***	.648***	.661***	.649***	1.000					
AEM	.553***	.555***	.559***	.564***	.631***	.645***	.634***	.694***	.785***	.756***	1.000				
ARC	.641***	.573***	.617***	.608***	.652***	.699***	.655***	.691***	.743***	.769***	.782***	1.000			
ACE	.509***	.500***	.557***	.522***	.564***	.522***	.391***	.505***	.506***	.500***	.546***	.578***	1.000		
FSI	.116	.057	.126**	.126**	.076	.055	.004	.022	-.024	.053	.041	.025	.051	1.000	
FAG	-.121	-.026	-.042	-.094	-.085	-.118	-.143**	-.117	-.148**	-.114	-.086	-.122	-.058	.107	1.000

\*\*\*, \*\* Correlation significant at the 0.01 and 0.05 levels (2-tailed), respectively.

The correlation between professional accounting practice orientation and accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement are demonstrated in Table 6. The results show the correlation score of professional accounting practice orientation and its six consequences which are accounting regulation awareness ( $r = 0.458, r = 0.483, r = 0.495; p < .01$ ), accounting policy independence ( $r = 0.458, r = 0.483, r = 0.495; p < .01$ ), accounting method transparency ( $r = 0.483, r = 0.445, r = 0.472; p < .01$ ), accounting measurement accuracy ( $r = 0.595, r = 0.577, r = 0.617; p < .01$ ), accounting ethics mindset ( $r = 0.553, r = 0.555, r = 0.559; p < .01$ ), and accounting reasoning competency ( $r = 0.641, r = 0.573, r = 0.617; p < .01$ ). Therefore, all dimensions of professional accounting practice orientation are significantly and positively correlated to accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement. As a result, the correlation between accounting ethics mindset and accounting method transparency ( $r = 0.785$ ) is the highest while the correlation between accounting ethics mindset and accounting reasoning competency ( $r = 0.655$ ) is the lowest. However, most of the correlations are less than 0.80 as recommended by Berry and Feldman (1985). As a result, the multicollinearity problems should not be of concern. With regard to potential problems relating to multicollinearity, variance inflation factors (VIFs) are used to test intercorrelations among the four dimensions of internal audit skepticism. In this case, the maximum value of VIFs is 4.061 well below the cut-off value of 10 (Kutner, Nachtsheim, and Neter, 2008), meaning dimensions of professional accounting practice orientation are not seriously correlated with each other. Consequently, there are no significant multicollinearity problems confronted. The results of the OLS regression analysis of the relationships between the dimension of internal audit skepticism and its consequences as aforementioned in Hypotheses 1 to 6 are shown in Table 7.



Table 7: Results of Effects of Professional Accounting Practice Orientation and Its Consequences

Independent Variables	Dependent Variables					
	AIT Eq.1	FRQ Eq.2	SIU Eq.3	INV Eq.4	DME Eq.5	FGA Eq.6
Intercept	- 0.008 (.074)	- 0.047 (.077)	-0.058 (.080)	-0.114 (.080)	-0.079 (.084)	-0.016 (.080)
ARA	-0.067 (.072)	0.049 (.075)	<b>0.150*</b> (.078)	0.107 (.078)	<b>0.144*</b> (.081)	-0.034 (.077)
API	0.011 (.074)	0.086 (.077)	<b>0.148*</b> (.079)	0.050 (.080)	0.074 (.083)	<b>0.177**</b> (.079)
AMT	<b>0.172**</b> (.085)	-0.007 (.089)	<b>0.186**</b> (.092)	0.142 (.092)	<b>0.202**</b> (.096)	0.117 (.091)
AMA	-0.052 (.078)	<b>0.178**</b> (.081)	<b>0.201**</b> (.088)	<b>0.268***</b> (.084)	<b>0.211**</b> (.087)	<b>0.188**</b> (.083)
AEM	<b>0.211**</b> (.088)	<b>0.205**</b> (.091)	<b>0.157*</b> (.094)	0.127 (.094)	<b>0.227**</b> (.099)	0.076 (.094)
ARC	<b>0.476***</b> (.083)	<b>0.266**</b> (.086)	<b>0.262***</b> (.098)	<b>0.312***</b> (.090)	<b>0.241**</b> (.094)	<b>0.416***</b> (.089)
Firm Size	0.127 (.091)	0.136 (.095)	<b>0.223**</b> (.098)	<b>0.207**</b> (.098)	0.076 (.102)	<b>0.200**</b> (.097)
Firm Age	-0.074 (.091)	-0.012 (.094)	-0.053 (.097)	0.055 (.098)	0.085 (.102)	-0.109 (.097)
Adjusted R <sup>2</sup>	.513	.474	.439	.438	.384	.444
Maximum VIF	3.993	3.993	3.993	3.993	3.993	3.993

\*\*\* p < .01, \*\* p < .05, \* p < .10 <sup>a</sup> Beta coefficients with standard errors in parenthesis.

The first six hypotheses focus on the relationships between the professional accounting practice orientation (accounting regulation awareness, accounting policy independence, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and accounting reasoning competency) and its consequences (accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement).

The findings indicate that accounting regulation awareness has a positive effect on superior information usefulness (H1c:  $\beta_{17} = 0.150$ ,  $p < 0.10$ ). **Hence, Hypothesis 1c is supported**, that is, accounting regulation awareness is positively related to superior information usefulness. The findings indicate that accounting practice compliance with



accounting regulation has a positive effect to increase superior information usefulness. For fundamental accounting practice, the compliance with and awareness of accounting regulation the mentality that accounting information increases efficiency and relevance because of less managing of earnings, since the firm adapted IFRS (Armstrong, 2010; Barth, Landsman, and Lang, 2008). Consistent with result indicates that accounting regulation awareness has a positive effect on decision-making efficiency (H1e:  $\beta_{33} = 0.144$ ,  $p < 0.10$ ). **Hence, Hypothesis 1e is supported**, that is, accounting regulation awareness is positively related to decision-making efficiency. The results indicate that the SMEs awareness of accounting regulation provides for effective of decision-making (Chen, Tang, and Lin, 2010). In contrast, accounting regulation awareness has no significant positive effect on accounting information transparency (H1a:  $\beta_1 = -.067$ ,  $p > 0.10$ ) and accounting regulation awareness has no significant positive effect on financial reporting quality (H1b:  $\beta_9 = .049$ ,  $p > 0.10$ ). **Hence, Hypotheses 1a and 1b are not supported**, that is, accounting regulation awareness is not positively related to accounting information transparency and financial reporting quality. In addition, findings indicate that accounting regulation awareness has no significant positive effect on information value (H1d:  $\beta_{25} = .107$ ,  $p > 0.10$ ) and accounting regulation awareness has no significant positive effect on firm goal achievement (H1f:  $\beta_{41} = -.034$ ,  $p > 0.10$ ). **Hence, Hypotheses 1d and 1f are not supported**, that is, accounting regulation awareness is not positively related to information value and firm goal achievement. Consistent with Morris and Shin (2002) suggests that transparency of accounting information is measured by the quality of information disclosed to the public, but the SMEs does not have the regulation to require the disclosure of accounting information.

The second hypothesis is to investigate the relationship between accounting policy independence which is the second dimension of professional accounting practice orientation skepticism and its consequences. The results from Table 7 indicated that accounting policy independence and correction has no significant positive effect on its consequences. The findings indicate that accounting policy independence has a positive effect on superior information usefulness (H2c:  $\beta_{18} = .148$ ,  $p < 0.10$ ) and firm goal achievement (H2f:  $\beta_{42} = .177$ ,  $p > 0.10$ ). **Hence, Hypotheses 2c and 2f are supported**, that is, accounting policy independence is positively related to superior information usefulness and firm goal achievement. The results indicate that accounting policy





independence is necessary because of accounting information and financial report accounting policy would be capable for providing information about the financial position and performance that is affected by accounting policy (Fekete et al., 2010). In contrast, accounting policy independence has no significant positive effect on accounting information transparency (H2a:  $\beta_2 = .011$ ,  $p > 0.10$ ) and accounting policy independence has no significant positive effect on financial reporting quality (H2b:  $\beta_{10} = .086$ ,  $p > 0.10$ ). **Hence, Hypotheses 2a and 2b are not supported.** Similarly, accounting policy independence has no significant positive effect on information value (H2d  $\beta_{26} = .050$ ,  $p > 0.10$ ) and accounting policy independence has no significant positive effect on decision-making efficiency (H2e:  $\beta_{34} = .074$ ,  $p > 0.10$ ). **Therefore, Hypotheses 2d and 2e are not supported.** Hence, accounting policy independence may have capable for providing information about the financial position and performance that is affected by accounting policy (Fekete et al., 2010). But it was found that it may be difficult to determine accounting policy independence which is consistent with Buchholz and Rosenthal (2004) who found that the stakeholder is a factor that affects to policy formulation. Table 7 reveals that accounting method transparency has a significant positive effect on accounting information transparency (H3a:  $\beta_3 = 0.172$ ,  $p < 0.05$ ). **Hence, Hypothesis 3a is supported.** Moreover, the result indicates that accounting method transparency has a significant positive effect on superior information usefulness (H3c:  $\beta_{19} = 0.186$ ,  $p < 0.05$ ) and decision-making efficiency (H3e:  $\beta_{35} = 0.202$ ,  $p < 0.05$ ). **Therefore, Hypotheses 3c and 3e are supported.** According to Halter, Arruda, and Halter (2009) when the firm is administered with transparency, it allows a reduction the likelihood of corruption. Although, stakeholders (including suppliers, employees, and short-term creditors) influence manager choice of the accounting method for increasing income (DuCharme and Shores, 1995). Good governance in organizations regarding transparency, assists to reduce corruption (Halter, Arruda, and Halter, 2009). In contrast, accounting method transparency is not significantly associated with financial reporting quality (H3b:  $\beta_{11} = -0.007$ ,  $p > 0.10$ ), information value (H3d:  $\beta_{27} = 0.142$ ,  $p > 0.10$ ), and firm goal achievement (H3f:  $\beta_{43} = 0.117$ ,  $p > 0.10$ ). **Therefore, Hypotheses 3b, 3d, and 3f are not supported.** Therefore, accounting method transparency might not help make financial reporting



quality due to the quality of financial reporting may result from the knowledge and skill of practitioners accountants (Stone et al.,2010).

While, the fourth dimension of professional accounting practice orientation, accounting measurement accuracy has a significant positive effect on financial reporting quality (H4b:  $\beta_{12} = 0.178$ ,  $p < 0.05$ ), superior information usefulness (H4c:  $\beta_{20} = 0.201$ ,  $p < 0.05$ ), information value (H4d:  $\beta_{28} = 0.268$ ,  $p < 0.01$ ), decision-making efficiency (H4e:  $\beta_{36} = 0.211$ ,  $p < 0.05$ ), and firm goal achievement (H4f:  $\beta_{44} = 0.188$ ,  $p < 0.05$ ). **Therefore, Hypotheses 4b, 4c, 4d, 4e, 4f are supported.** Consistent with Biscarri and Espinosa (2008), accounting measurement is consistent with accounting standards and consistently create measurements that increase precision and accuracy. Therefore, when the firm focuses on accounting measurement accuracy would be benefit to accounting practice outcome. Moreover the user of accounting information would benefit from its use, if the assumption about the data derived from the measurements are correct (Biscarri and Espinosa, 2008). Moreover, the result indicates that accounting measurement accuracy is not significantly related to accounting information transparency (H4a:  $\beta_{44} = -0.022$ ,  $p > 0.10$ ). **Therefore, Hypothesis 4a is not supported.**

The fifth hypothesis is to investigate the relationship between accounting ethics mindset which is the fifth dimension of professional accounting practice orientation skepticism and its consequences. The result indicates that accounting ethics mindset has a significant positive effect on accounting information transparency (H5a:  $\beta_5 = 0.211$ ,  $p < 0.05$ ), financial reporting quality (H5b:  $\beta_{13} = 0.205$ ,  $p < 0.05$ ), superior information usefulness (H5c:  $\beta_{21} = 0.157$ ,  $p < 0.01$ ), decision-making efficiency (H5e:  $\beta_{37} = 0.227$ ,  $p < 0.05$ ). **Therefore, Hypotheses 5a, 5b, 5c, 5e, are supported.** This finding indicates that professional ethics in accounting have a positive relationship with the accounting information transparency, quality of financial reporting, superior information usefulness, and decision-making efficiency. Consistent with the research of Mahdavikhou and Khotanlou (2011) which indicated that professional ethics in accounting have a positive relationship with the quality of financial reporting. Moreover, the results of the empirical research of Choi and Pae (2011) their finding indicates that the higher level of ethical commitment in business, has an effect on the quality of financial reporting more than lower level of ethical commitment. In contrast, accounting ethics mindset is not significantly related to information value (H5d:



$\beta_{29} = 0.127, p > 0.10$ ) and and firm goal achievement (H5f:  $\beta_{45} = 0.076, p > 0.10$ ).

**Therefore, Hypotheses 5d, 5f are not supported.**

While, the sixth dimation of professional accounting practice orientation, accounting reasoning competency has a significant positive effect on accounting information transparency (H6a:  $\beta_6 = 0.467, p < 0.05$ ), financial reporting quality (H6b:  $\beta_{14} = 0.266, p < 0.05$ ), superior information usefulness (H6c:  $\beta_{22} = 0.262, p < 0.01$ ), information value (H6d:  $\beta_{30} = 0.312, p < 0.01$ ), decision-making efficiency (H6e:  $\beta_{38} = 0.241, p < 0.1$ ), and firm goal achievement (H6f:  $\beta_{46} = 0.416, p < 0.01$ ). **Hence, Hypotheses 6a, 6b, 6c, 6d, 6e, and 6f are supported.** The results indicate that firm's accounting practice has accounting reasoning competency accounting reasoning positive relationship to information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement. According to Maroney and McDevitt (2008) accounting reasoning competency associated with and positively related to outcome of accounting operation quality.

#### The Effects of Accounting Information Transparency, Financial Reporting Quality, Superior Information Usefulness on Information Value and Decision-Making Efficiency

To investigate the effect accounting information transparency, financial reporting quality, superior information usefulness on information value and decision-making efficiency shown in Figure 4 in Chapter 2. This research proposes that accounting information transparency, financial reporting quality, superior information usefulness are positively associated with information value and decision-making efficiency as shown in Hypotheses 7-9. Those hypotheses are analyzed from the regression equation 7-9 according to Chapter 3.



Table 8: Descriptive Statistics and Correlation Matrix of Accounting Practice Consequents, Information Value, Decision-Making Efficiency, and Firm Goal Achievement

Variables	FGA	DME	INV	SIU	FRQ	AIT	FSI	FAG
Mean	3.957	3.906	3.998	3.947	4.062	4.118	N/A	N/A
Standard Deviation	.654	.696	.677	.984	.686	.701	N/A	N/A
FGA	1.000							
DME	.800***	1.000						
INV	.787***	.836***	1.000					
SIU	.753***	.797***	.841***	1.000				
FRQ	.728***	.737***	.804***	.818***	1.000			
AIT	.682***	.620***	.704***	.712***	.826***	1.000		
FSI	.116	.057	.126**	.126**	.076	.055	1.000	
FAG	-.121	-.026	-.042	-.094	-.085	-.118	.107	1.000

\*\*\*, \*\* Correlation significant at the 0.01 and 0.05 levels (2-tailed), respectively.

The correlations among accounting information transparency, financial reporting quality, superior information usefulness on information value and decision-making efficiency are shown in Table 8. The results show that the correlation between superior information usefulness and information value ( $r = 0.841$ ), as well as, financial reporting quality and information value ( $r = 0.804$ ) are the highest, while the correlations between accounting information transparency and decision-making efficiency ( $r = 0.620$ ), As a result, correlations between independent variables are significantly and positively correlated with dependent variables. Furthermore, correlations are less than 0.80 as recommended by Berry and Feldman (1985). As a result, the multicollinearity problems should not be of concern.

With regard to potential problems relating to multicollinearity, variance inflation factors (VIFs) are used to test intercorrelations among accounting information transparency, financial reporting quality, superior information usefulness. In this case, the maximum value of VIFs is 4.760, well below the cut-off value of 10 (Kutner, Nachtsheim, and Neter, 2008), accounting information transparency, financial reporting quality, superior information usefulness are not seriously correlated with each other. Consequently, there are no significant multicollinearity problems confronted. The results of the OLS regression analysis of the relationships among accounting information transparency, financial reporting quality, superior information usefulness on information value, decision-making efficiency and firm goal achievement are as aforementioned in Hypotheses 7 to 10 as provided in Table 9.



Table 9: Results of Effects of Accounting Practice Consequences on Information Value, Decision-Making Efficiency, and Firm Goal Achievement

Independent Variables	Dependent Variables			
	INV Eq.7	DME Eq.8	DME Eq.9	FGA Eq.10
Intercept	-0.69 (.053)	-0.029 (.062)	0.025 (.058)	0.072 (.059)
AIT	0.069 (.057)	-0.028 (.066)		
FRQ	<b>0.303***</b> (.069)	<b>0.277***</b> (.081)		
SIU	<b>0.544***</b> (.056)	<b>0.601***</b> (.065)		
INV			<b>0.843***</b> (.035)	<b>0.373***</b> (.064)
DEM				<b>0.483***</b> (.064)
FSI	0.054 (.065)	-0.090 (.077)	-0.105 (.071)	0.106 (.072)
FAG	0.082 (.065)	0.112 (.076)	0.029 (.070)	<b>-0.198***</b> (.071)
Adjusted R <sup>2</sup>	.784 4.760	.655 4.760	.698 1.029	.693 3.405

\*\*\* p < .01, \*\* p < .05, \* p < .10 <sup>a</sup> Beta coefficients with standard errors in parenthesis.

Table 9 demonstrates that financial reporting quality has a significant positive effect on information value (H8a:  $\beta_{50} = 0.303$ ,  $p < 0.01$ ) and decision-making efficiency (H8b:  $\beta_{55} = 0.277$ ,  $p < 0.01$ ). *Thus, Hypotheses 8a and 8b are supported.* This finding indicates that financial reporting quality which is one of the objectives of increase information value and decision-making efficiency. Individual investors perceived



corporate financial statements as the most important source of information for their investment decisions and financial reporting quality influences buy or lease decisions (Al-Ajmi, 2009; Beatty, Liao, and Weber, 2009). Surprisingly, accounting information transparency is not significantly related to information value (H7a:  $\beta_{49} = 0.069$ ,  $p > 0.10$ ) and decision-making efficiency (H7b:  $\beta_{54} = -0.028$ ,  $p > 0.10$ ). **Then, Hypotheses 7a and 7b are not supported.** It may imply that only accounting information transparency may not sufficient to improve the information value and decision-making efficiency in the long-term. Consistent with Zhu (2001) indicates that the information disclosed may not reflect the quality of data.

In addition, the results in table 9 reveal that superior information usefulness has a significant positive effect on information value (H9a:  $\beta_{51} = 0.544$ ,  $p < 0.01$ ) and decision-making efficiency (H9b:  $\beta_{56} = 0.601$ ,  $p < 0.01$ ). **Thus, Hypotheses 9a and 9b are supported.** These findings confirm that firms that have superior information usefulness tend to increase information value and decision-making efficiency (Chenhall and Morris, 1986; Gilmore and Pine, 1997).

In conclusion, these findings suggest that both financial reporting quality and superior information usefulness affect information value and decision-making efficiency.

#### The Effects of Information Value and Decision-Making Efficiency on Firm Goal Achievement

To investigate the effect of information value and decision-making efficiency on firm goal achievement in Figure 5 in Chapter 2. This research proposes that information value and decision-making efficiency are positively associated with firm goal achievement as shown in Hypotheses 10-11. Those hypotheses are analyzed from the regression equation 9-10 according to Chapter 3.

The correlations among information value, decision-making efficiency, and firm goal achievement are presented in Table 8. The results show that the correlation between information value and decision-making efficiency ( $r = 0.836$ ), as well as, decision-making efficiency and firm goal achievement ( $r = 0.800$ ) is the highest, while the correlations between information value and firm goal achievement ( $r = 0.787$ ) is the lowest. As a result, correlations between independent variables are significantly and



positively correlated with dependent variables. Furthermore, correlations between information value and firm goal achievement are less than 0.80 as recommended by Berry and Feldman (1985). As a result, the multicollinearity problems should not be of concern. In addition, the maximum value of VIFs is 3.405, well below the cut-off value of 10 (Kutner, Nachtsheim, and Neter, 2008), meaning independent variables are not correlated with each other. Consequently, there are no significant multicollinearity problems confronted. The results of the OLS regression analysis of the relationships among organizational authorization effectiveness, strategy achievement efficiency, and firm value are as aforementioned in Hypotheses 10 to 11 as provided in Table 9.

The results in table 9 reveal that similarly, the results show that information value has a significant positive effect on decision-making efficiency (H10a:  $\beta_{59} = 0.843$ ,  $p < .01$ ) and firm goal achievement (H10b:  $\beta_{62} = 0.373$ ,  $p < .01$ ). **Thus, Hypotheses 10a and 10b are supported.** Consistent with Ho and Wong (2003), effectiveness of corporate disclosure by preparers of annual reports is more inclined to satisfy the information needs of external and internal information user to analysts. Similarly, the results show that decision-making efficiency has a significant positive effect on firm goal achievement (H11:  $\beta_{63} = 0.542$ ,  $p < .01$ ). **Thus, Hypothesis 11 is supported.** Consistent with the most researchers show that decision-making excellence is associated with organizational performance (Ketchen, Snow and Street, 2004; Ponikvar, Tajnikar and Pusnik 2009). The results indicate that information value affect both decision-making efficiency and firm goal achievement. These results confirm that the accounting information not only plays a critical role in firm operation, but also provides decision-making efficiency and firm goal achievement.

The Moderating Effects of Accounting Experience on the Relationships among Professional Accounting Practice Orientation, Accounting Information Transparency, Financial Reporting Quality, Superior Information Usefulness on Information Value, Decision-Making Efficiency, and Firm Goal Achievement.

To examine the relationships between the six dimensions of professional accounting practice orientation and its consequences by using accounting experience capability as a moderator is shown in Figure 8 in Chapter 2 This research proposes the moderating effect of accounting experience on the relationships between professional





accounting practice orientation and the consequents of professional accounting practice orientation as shown in Hypotheses 22 to 27. These hypotheses are analyzed from the regression equation 11 to 16 according to Chapter 3.

The correlations among accounting experience, six dimensions of professional accounting practice orientation, and the consequences of professional accounting practice orientation are demonstrated in Table 6. The results show that the correlations between accounting reasoning competency and accounting information transparency ( $r = 0.699$ ) are the highest, and the lowest is the correlation between accounting regulation awareness and firm goal achievement ( $r = 0.458$ ). Furthermore, the results also indicate that accounting experience has a significant positive relationship to accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement. As a result, all of these correlations are less than 0.80 as recommended by Berry and Feldman (1985). Therefore, the multicollinearity problems should not be of concern. Variance inflation factors (VIFs) are used to test intercorrelations among these variables. In this case, the maximum value of VIFs is 8.058, well below the cut-off value of 10 (Kutner, Nachtsheim, and Neter, 2008). Thus, there are no significant multicollinearity problems confronted. The results of regression analysis of the moderating effect of accounting experience on the relationship between professional accounting practice orientation and its consequences as aforementioned in Hypotheses 22 to 27 are presented in Table 10.



Table 10: Results of Regression Analysis of the Moderating Effect of Accounting Experience on the Relationship between Professional Accounting Practice Orientation and Its Consequences

Independent Variables	Dependent Variables					
	AIT Eq.11	FRQ Eq.12	SIU Eq.13	INV Eq.14	DME Eq.15	FGA Eq.16
Intercept	0.039 (.075)	-0.004 (.077)	-0.063 (.081)	-0.111 (.079)	-0.124 (.082)	-0.025 (.080)
ARA	-0.002 (.073)	0.118 (.075)	<b>0.198**</b> (.078)	<b>0.137*</b> (.076)	<b>0.161**</b> (.080)	0.005 (.078)
API	-0.006 (.074)	0.064 (.076)	<b>0.132*</b> (.079)	0.002 (.077)	0.023 (.081)	<b>0.139*</b> (.079)
AMT	-0.113 (.088)	-0.092 (.090)	<b>-0.270***</b> (.094)	<b>-0.223***</b> (.092)	<b>-0.238***</b> (.096)	<b>-0.170*</b> (.093)
AMA	-0.060 (.077)	<b>0.161**</b> (.079)	<b>0.169**</b> (.083)	<b>0.265***</b> (.081)	<b>0.213**</b> (.084)	<b>0.187**</b> (.082)
AEM	0.114 (.088)	0.116 (.091)	0.110 (.095)	0.071 (.092)	<b>0.176*</b> (.096)	0.010 (.094)
ARC	<b>0.465***</b> (.086)	<b>0.235***</b> (.088)	<b>0.252***</b> (.092)	<b>0.286***</b> (.089)	<b>0.236**</b> (.093)	<b>0.412***</b> (.091)
ACE	<b>0.151***</b> (.058)	<b>0.224***</b> (.059)	<b>0.220***</b> (.062)	<b>0.301***</b> (.060)	<b>0.283***</b> (.063)	<b>0.219***</b> (.061)
ACE*ARA	0.074 (.069)	.036 (.071)	0.047 (.074)	0.008 (.072)	0.064 (.076)	<b>0.139*</b> (.074)
ACE*API	0.030 (.075)	0.024 (.077)	0.092 (.080)	-0.061 (.078)	-0.004 (.082)	-0.095 (.080)
ACE*AMT	-0.021 (.079)	-0.067 (.082)	<b>-0.177**</b> (.085)	<b>-0.181**</b> (.083)	-0.128 (.087)	-0.138 (.084)
ACE*AMA	0.095 (.071)	0.017 (.073)	-0.018 (.076)	0.054 (.074)	0.082 (.078)	0.071 (.076)
ACE*AEM	<b>-0.216***</b> (.076)	<b>-0.142*</b> (.078)	0.018 (.082)	0.037 (.080)	-0.001 (.083)	-0.020 (.081)
ACE*ARC	0.037 (.071)	0.099 (.073)	0.090 (.076)	<b>0.168**</b> (.074)	<b>0.152**</b> (.077)	<b>0.132*</b> (.075)
FSI	0.093 (.089)	0.099 (.092)	<b>0.198**</b> (.095)	<b>0.176*</b> (.093)	0.056 (.097)	<b>0.176*</b> (.095)
FAG	-0.104 (.089)	-0.028 (.092)	-0.076 (.096)	0.028 (.093)	0.27 (.097)	-0.141 (.095)
Adjusted R <sup>2</sup>	.539	.514	.472	.498	.454	.480
Maximum VIF	8.058	8.058	8.058	8.058	8.058	8.058

\*\*\* p < .01, \*\* p < .05, \* p < .10 <sup>a</sup> Beta coefficients with standard errors in parenthesis.



Regarding the moderating effect of accounting experience, the results indicate that the interactions between accounting experience and six dimensions of professional accounting practice orientation have positive effect on accounting regulation awareness and firm goal achievement (H22f:  $\beta_{144} = 0.139$ ,  $p < .10$ ). **Therefore, Hypothesis 22f is supported, while Hypotheses 22a, 22b, 22c, 22d, and 22e are not supported.** The means accounting experience is the moderator of the relationships between accounting regulation awareness and firm goal achievement. Furthermore, interaction between accounting experience and accounting reasoning competency is positively significant on information value (H27d:  $\beta_{119} = 0.168$ ,  $p < .05$ ), decision-making efficiency (H27e:  $\beta_{132} = 0.152$ ,  $p < .05$ ), and firm goal achievement (H27f:  $\beta_{146} = 0.132$ ,  $p < .10$ ). **Therefore, Hypotheses 27d, 27e, and 27f are supported, while Hypotheses 27a, 27b, 27c are not supported.** The Results of Table 10 results indicated that interaction between accounting experience and accounting method transparency is negative significant on superior information usefulness (H24c:  $\beta_{102} = -0.177$ ,  $p < .05$ ), and information value (H24d:  $\beta_{116} = -0.181$ ,  $p < .05$ ). **Therefore, Hypotheses 24c and 24d are supported, while Hypotheses 24a, 24b, 24e, and 24f are not supported.** In addition, interaction between accounting experience and accounting ethics mindset is negatively significant on accounting information transparency (H26a:  $\beta_{76} = -0.216$ ,  $p < .01$ ), and financial reporting quality (H26b:  $\beta_{90} = -0.142$ ,  $p < .10$ ). **Therefore, Hypotheses 26a and 26b are supported, while Hypotheses 26c, 25d, 25e, 25f, 23, and 25 are not supported.** The results also present that accounting experience is the moderator on the relationship between professional accounting practice orientation and its consequences, but direction of the relationship are both positive (McNeilly, 1995) and negative (Akadakpo and Enofe, 2013).

#### The Effects of the Antecedent of Professional Accounting Practice Orientation

To test the antecedents of professional accounting practice orientation (Hypotheses 12 a-f to 16 a-f), that is the effect of executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder force on professional accounting practice orientation including accounting regulation awareness, accounting policy independence, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and



accounting reasoning competency are shown in Figure 6 in Chapter 2. These hypotheses are analyzed from the regression equation models 17 to 22 according to Chapter 3.

The correlations among executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, stakeholder force, and professional accounting practice orientation are presented in Table 11. The results show that the correlation between best accounting knowledge and accounting ethics mindset ( $r = 0.639$ ) is the highest, while the correlation between ethical awareness and accounting regulation awareness ( $r = 0.419$ ) is the lowest. The results also present that between executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, stakeholder force have a significant positive relationship to all dimensions of professional accounting practice orientation. Furthermore, there are rather high correlations between independent variables and dependent variables, while most of correlations among independent variables are less than 0.80 as recommended by Berry and Feldman (1985). Thus, the multicollinearity problems should not be of concern.



Table 11: Descriptive Statistics and Correlation Matrix of Professional Accounting Practice Orientation and Its Antecedences

<b>Variables</b>	<b>ARA</b>	<b>API</b>	<b>AMT</b>	<b>AMA</b>	<b>AEM</b>	<b>ARC</b>	<b>ELV</b>	<b>BAK</b>	<b>DAL</b>	<b>ETA</b>	<b>STF</b>	<b>GNC</b>	<b>FSI</b>	<b>FAG</b>
Mean	4.185	4.102	4.246	3.993	4.192	4.104	4.181	4.122	4.138	4.333	3.997	4.248	N/A	N/A
Standard Deviation	.570	.577	.563	.623	.625	.635	.547	.593	.652	.580	.613	.576	N/A	N/A
ARA	1.000													
API	.720**	1.000												
AMT	.730**	.729**	1.000											
AMA	.648**	.661**	.649**	1.000										
AEM	.634**	.694**	.785**	.756**	1.000									
ARC	.655**	.691**	.743**	.769**	.782**	1.000								
ELV	.482**	.560**	.558**	.520**	.563**	.646**	1.000							
BAK	.493**	.563**	.583**	.596**	.639**	.653**	.717**	1.000						
DAL	.415**	.476**	.520**	.537**	.567**	.611**	.685**	.776**	1.000					
ETA	.419**	.493**	.549**	.528**	.584**	.624**	.643**	.664**	.707**	1.000				
STF	.500**	.503**	.463**	.609**	.570**	.616**	.536**	.598**	.587**	.509**	1.000			
GNC	.431**	.526**	.587**	.546**	.619**	.659**	.713**	.747**	.689**	.814**	.648**	1.000		
FSI	.004	.002	-.024	.053	-.041	.025	.076	.095	.127**	.125**	.012	.072	1.000	
FAG	-.143**	-.117	-.148**	-.114	-.086	-.122	-.009	-.104	-.147**	-.105	-.095	-.044	-.107	1.000

\*\*\*, \*\* Correlation significant at the 0.01 and 0.05 levels (2-tailed), respectively.

With regard to potential problems relating to multicollinearity, variance inflation factors (VIFs) are used to test intercorrelations executive long-term vision, best accounting knowledge, dynamic accounting learning, stakeholder force, and ethical awareness. In this case, the maximum value of VIFs is 4.127, well below the cut-off value of 10 (Kutner, Nachtsheim, and Neter, 2008), executive long-term vision, best accounting knowledge, dynamic accounting learning, stakeholder force, and ethical awareness are not correlated with each other. Thus, there are no significant multicollinearity problems confronted. The results of the OLS regression analysis of the relationships among executive long-term vision, best accounting knowledge, dynamic accounting learning, stakeholder force, and ethical awareness and all dimensions of professional accounting practice orientation as aforementioned in Hypotheses 12 to 16 are provided in Table 12.

Regarding the relationships among the antecedents of professional accounting practice orientation, namely executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder force and six dimensions of professional accounting practice orientation. Table 12 reveals that executive long-term vision has a significant positive effect on accounting regulation awareness (H12a:  $\beta_{149} = .223$ ,  $p < .01$ ), accounting policy independence (H12b:  $\beta_{156} = .275$ ,  $p < .01$ ), accounting method transparency (H12c:  $\beta_{163} = .212$ ,  $p < .01$ ), and accounting reasoning competency (H12f:  $\beta_{184} = .258$ ,  $p < .01$ ) **Thus, Hypotheses 12a, 12b, 12c, and 12f are supported, but Hypotheses 12d, and 12e are not supported.** Consistent with Altioik (2011) who stated that vision used with employees, such as goal achievement awareness, also motivates and forms the mind, required for changes in for an eager future. Moreover, Pothong and Ussahawanitchakit (2011) propose that executive vision for long-term operation has influence on sustainable accounting.



Table 12: Results of Effects of Professional Accounting Practice Orientation's Antecedences

Independent Variables	Dependent Variables					
	ARA Eq.17	API Eq.18	AMT Eq.19	AMA Eq.20	AEM Eq.21	ARC Eq.22
Intercept	0.133 (.088)	0.098 (.083)	0.162 (.082)	0.043 (.078)	0.084 (.076)	0.087 (.071)
ELV	<b>0.223***</b> (.081)	<b>0.275***</b> (.077)	<b>0.212***</b> (.076)	0.074 (.073)	0.091 (.070)	<b>0.258***</b> (.066)
BAK	<b>0.201**</b> (.093)	<b>0.249***</b> (.088)	<b>0.253***</b> (.086)	<b>0.246***</b> (.083)	<b>0.307***</b> (.080)	0.121 (.075)
DAL	-0.132 (.094)	-0.128 (.089)	-0.041 (.087)	-0.027 (.084)	-0.019 (.817)	0.015 (.076)
ETA	0.081 (.078)	<b>0.130*</b> (.074)	<b>0.224***</b> (.073)	<b>0.148**</b> (.070)	<b>0.230***</b> (.068)	<b>0.224***</b> (.063)
STF	<b>0.287***</b> (.097)	<b>0.210***</b> (.064)	0.101 (.063)	<b>0.359***</b> (.060)	<b>0.223***</b> (.058)	<b>0.278***</b> (.055)
FSI	-0.037 (.108)	-0.035 (.102)	-0.160 (.101)	0.020 (.097)	<b>-0.216**</b> (.093)	-0.068 (.087)
FAG	<b>-0.205*</b> (.108)	-0.145 (.102)	<b>-0.170*</b> (.100)	-0.087 (.096)	0.004 (.093)	-0.103 (.087)
Adjusted R <sup>2</sup>	.324	.394	.412	.458	.494	.557
Maximum VIF	3.274	3.274	3.274	3.274	3.274	3.274

\*\*\* p < .01, \*\* p < .05, \* p < .10<sup>a</sup> Beta coefficients with standard errors in parenthesis.

The results also demonstrate that best accounting knowledge has a significant positive effect on accounting regulation awareness (H13a:  $\beta_{150} = 0.201$ ,  $p < .05$ ), accounting policy independence, and correction (H13b:  $\beta_{157} = 0.249$ ,  $p < .01$ ), accounting method transparency (H13c:  $\beta_{168} = 0.253$ ,  $p < .01$ ), accounting measurement accuracy (H13d:  $\beta_{121} = 0.246$ ,  $p < .01$ ), and accounting ethics mindset (H13e:  $\beta_{178} = 0.307$ ,  $p < .01$ ). **Thus, Hypotheses 13a, 13b, 13c, 13d, and 13e are supported, but Hypothesis 13f is not supported.** Consistent with Lange, Jackling, and Gut (2006) who argue that changing business environment in regards to the traditional role of accountants is no longer sufficient in modern global business models. On the other hand, firms need to have diverse knowledge to analyze competitor cost such as in market knowledge, product design and customer behavior.

Surprisingly, dynamic accounting learning have no positive effects on all dimensions of professional accounting practice orientation (accounting regulation



awareness, accounting policy independence, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and accounting reasoning competency) **Hence, Hypothesis 14 is not supported.** According to prior literature, firm learning has usually been related to increased effectiveness (Huysman, 2000). The empirical evidence found a significant positive relationship between organizational learning and firm performance (Aragon-Correa, Garcia-Morales, and Cordon-Pozo, 2007; Jimenez-Jimenez and Sanz-Valle, 2011). However, ethical awareness has positive effects on accounting policy independence (H15b:  $\beta_{160} = 0.130$ ,  $p < .10$ ), accounting method transparency (H15c:  $\beta_{167} = 0.224$ ,  $p < .01$ ), accounting measurement accuracy (H15d:  $\beta_{174} = 0.148$ ,  $p < .05$ ), accounting ethics mindset (H15e:  $\beta_{181} = 0.230$ ,  $p < .01$ ), and accounting reasoning competency (H15f:  $\beta_{188} = 0.224$ ,  $p < .01$ ). **Hence, Hypotheses 15b, 15c, 15d, 15e, and 15f are supported.** Consistent with the research of Smith, Smith, and Mulig (2005) reveal that purpose of ethics is to direct managers and employees to comply with a code of conduct that facilitates public confidence and trust in their products and services and contribute to the success of the organization. Similar to the results indicate that stakeholder force has a significant positive effect on accounting regulation awareness (H16a:  $\beta_{152} = 0.228$ ,  $p < .01$ ), accounting policy independence (H16b:  $\beta_{159} = 0.210$ ,  $p < .05$ ), accounting measurement accuracy (H16d:  $\beta_{173} = 0.359$ ,  $p < .01$ ), accounting ethics mindset (H16e:  $\beta_{180} = 0.233$ ,  $p < .01$ ), and accounting reasoning competency (H16f:  $\beta_{187} = 0.278$ ,  $p < .01$ ). **Hence, Hypotheses 16a, 16b, 16d, 16e, and 16f are supported.** According to the firms management responds to public pressure by stakeholder management in undertaking socially responsible activities that provide extensive and information disclosure (Gelb and Strawser, 2001). Moreover, stakeholder management increases transparent financial reporting (Mattingly, Harrast, and Olsen, 2009).

In summary, these findings suggest that executive long-term vision, best accounting knowledge, ethical awareness, and stakeholder force are critical success factors that influence professional accounting practice orientation.





The Moderating Effects of Governance Climate on the Relationships among the Dimensions of Professional Accounting Practice Orientation

To examine the relationships between the six dimensions of professional accounting practice orientation and its antecedents by using governance climate as a moderator is shown in Figure 7 in Chapter 2. This research proposes the moderating effect of governance climate on the relationships between professional accounting practice orientation and the antecedents of professional accounting practice orientation as shown in Hypotheses 17 to 21. These hypotheses are analyzed from the regression equation 23 to 28 according to Chapter 3.

The correlations among governance climate, six dimensions of professional accounting practice orientation, and the antecedents of professional accounting practice orientation are demonstrated in Table 11. The results show that the correlations between governance climate and accounting reasoning competency ( $r = 0.659$ ) are the highest, and the lowest is the correlation between governance climate and accounting regulation awareness ( $r = 0.431$ ). Furthermore, the results also indicate that governance climate has a significant positive relationship to accounting regulation awareness, accounting policy independence, accounting method transparency, accounting measurement accuracy, and accounting ethics mindset. As a result, all of these correlations are less than 0.80 as recommended by Berry and Feldman (1985). Therefore, the multicollinearity problems should not be of concern. Variance inflation factors (VIFs) are used to test intercorrelations among these variables. In this case, the maximum value of VIFs is 6.623, well below the cut-off value of 10 (Kutner, Nachtsheim, and Neter, 2008). Thus, there are no significant multicollinearity problems confronted. The results of regression analysis of the moderating effect of technology adaptation capability on the relationship between internal audit skepticism and its consequences as aforementioned in Hypotheses 17-21 are presented in Table 13.

Regarding the moderating effect of governance climate, the results indicate that the interactions between governance climate and the antecedents of professional accounting practice orientation (executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder force) have no positive effect on six dimensions of professional accounting practice orientation, dynamic



Table 13: Results of Regression Analysis of the Moderating Effect of Governance Climate on the Relationship between Professional Accounting Practice Orientation and Its Antecedents

Independent Variables	Dependent Variables					
	ARA Eq.23	API Eq.24	AMT Eq.25	AMA Eq.26	AEM Eq.27	ARC Eq.28
Intercept	0.119 (.092)	0.097 (.088)	0.221 (.085)	0.091 (.083)	0.141 (.080)	0.124 (.075)
ELV	<b>0.236***</b> (.085)	<b>0.281***</b> (.082)	<b>0.226***</b> (.079)	0.110 (.077)	0.110 (.074)	<b>0.247***</b> (.070)
BAK	<b>0.196*</b> (.100)	<b>0.226**</b> (.096)	<b>0.155*</b> (.093)	<b>0.229**</b> (.090)	<b>0.271***</b> (.087)	0.111 (.082)
DAL	-0.109 (.097)	-0.120 (.093)	-0.051 (.090)	-0.044 (.087)	-0.047 (.084)	0.007 (.079)
ETA	<b>0.189*</b> (.104)	<b>0.166*</b> (.100)	<b>0.163*</b> (.096)	<b>0.210**</b> (.094)	<b>0.225**</b> (.090)	<b>0.205**</b> (.085)
STF	<b>0.321***</b> (.073)	<b>0.209***</b> (.070)	<b>0.111*</b> (.067)	<b>0.389***</b> (.065)	<b>0.253***</b> (.063)	<b>0.277***</b> (.059)
GNC	-0.167 (.114)	-0.036 (.110)	0.102 (.106)	-0.132 (.103)	-0.010 (.099)	0.030 (.093)
GNC*ELV	-0.095 (.085)	-0.040 (.081)	<b>0.137*</b> (.078)	0.007 (.076)	0.077 (.073)	-0.025 (.069)
GNC*BAK	-0.048 (.092)	-0.016 (.089)	-0.154 (.085)	-0.080 (.083)	-0.045 (.080)	-0.023 (.076)
GNC*DAL	-0.058 (.097)	-0.099 (.093)	0.123 (.089)	-0.033 (.087)	0.099 (.083)	0.065 (.079)
GNC*ETA	0.075 (.077)	0.061 (.074)	-0.044 (.071)	-0.012 (.069)	-0.046 (.066)	-0.023 (.063)
GNC*STF	<b>0.137**</b> (.067)	0.089 (.064)	-0.020 (.062)	0.037 (.060)	-0.073 (.058)	-0.058 (.055)
FSI	-0.082 (.109)	-0.066 (.104)	-0.126 (.100)	0.006 (.098)	<b>-0.187**</b> (.094)	-0.054 (.089)
FAG	-0.160 (.109)	-0.120 (.104)	<b>-0.182*</b> (.100)	-0.051 (.098)	0.008 (.094)	-0.098 (.089)
Adjusted R <sup>2</sup>	.334	.388	.432	.462	.503	.555
Maximum VIF	6.623	6.623	6.623	6.623	6.623	6.623

\*\*\* p < .01, \*\* p < .05, \* p < .10<sup>a</sup> Beta coefficients with standard errors in parenthesis.



accounting learning and ethical awareness; however, the interaction between governance climate and executive long-term vision and correction has a positive effect on accounting method transparency (H17c:  $\beta_{219} = 0.137$ ,  $p < .10$ ). **Therefore, Hypothesis 17c is supported.** Moreover, the results indicated that interaction between governance climate and stakeholder force has a positive effect on accounting regulation awareness (H21a:  $\beta_{199} = 0.137$ ,  $p < .05$ ). **Therefore, Hypothesis 21a is supported. while Hypotheses 21b, 21c, 21d, 21e, and 21f are not supported. Similarly, Hypotheses 17a, 17b, 17d, 17e, 17f, 18, 19, and 20 are not supported.** These results indicated that governance climate does not moderate the relationships between antecedents of professional accounting practice orientation (best accounting knowledge, dynamic accounting learning and ethical awareness) and six dimensions of professional accounting practice orientation.

## Summary

This chapter presents the results of this research. The first part shows key participant characteristics, and demographic information of the firm that are explained by using descriptive statistics such as mean, standard deviation and percentage. Subsequently, it presents the hypotheses testing and discussion which show the result of descriptive statistics, correlation analysis and multiple regression analysis including discussion of critical points. The results reveal that among the dimensions of professional accounting practice orientation, all six dimensions are accounting regulation awareness, accounting policy independence, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and accounting reasoning competency which have a significant positive effect on accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement.

In conclusion, Hypotheses 8, 9, 10, and 11 are supported, Hypotheses 1, 2, 3, 4, 5, 6, 12, 13, 15, 16, 17, 21, 22, 23, 24, 25, 26, and 27 are partially supported, and Hypotheses 7, 14, 18, 19, and 20 are not supported. Finally, the summary of the results of hypotheses testing is presented in Table 14.



The next chapter shows the conclusions of the research. It provides an overall view of research and summarizes the main point of this research. Additionally, it provides the limitations of this research and future research discussion.



Table 14: Summary of the Results of Hypotheses Testing

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H1a	The higher the accounting regulation awareness is, the more likely that firms will gain greater accounting information transparency.	Not Supported
H1b	The higher the accounting regulation awareness is, the more likely that firms will gain greater financial reporting quality.	Not Supported
H1c	The higher the accounting regulation awareness is, the more likely that firms will gain greater superior information usefulness.	Supported
H1d	The higher the accounting regulation awareness is, the more likely that firms will gain greater information value.	Not Supported
H1e	The higher the accounting regulation awareness is, the more likely that firms will gain greater decision-making efficiency.	Supported
H1f	The higher the accounting regulation awareness is, the more likely that firms will gain greater firm goal achievement.	Not Supported
H2a	The higher the accounting policy independence is, the more likely that firms will gain greater accounting information transparency.	Not Supported
H2b	The higher the accounting policy independence is, the more likely that firms will gain greater financial reporting quality.	Not Supported
H2c	The higher the accounting policy independence is, the more likely that firms will gain greater superior information usefulness.	Supported
H2d	The higher the accounting policy independence is, the more likely that firms will gain greater information value.	Not Supported
H2e	The higher the accounting policy independence is, the more likely that firms will gain greater decision-making efficiency.	Not Supported
H2f	The higher the accounting policy independence is, the more likely that firms will gain greater firm goal achievement.	Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H3a	The higher the accounting method transparency is, the more likely that firms will gain greater accounting information transparency.	Supported
H3b	The higher the accounting method transparency is, the more likely that firms will gain greater financial reporting quality.	Not Supported
H3c	The higher the accounting method transparency is, the more likely that firms will gain greater superior information usefulness.	Supported
H3d	The higher the accounting method transparency is, the more likely that firms will gain greater information value.	Not Supported
H3e	The higher the accounting method transparency is, the more likely that firms will gain greater decision-making efficiency.	Supported
H3f	The higher the accounting method transparency is, the more likely that firms will gain greater firm goal achievement.	Not Supported
H4a	The higher the accounting measurement accuracy is, the more likely that firms will gain greater accounting information transparency.	Not Supported
H4b	The higher the accounting measurement accuracy is, the more likely that firms will gain greater financial reporting quality.	Supported
H4c	The higher the accounting measurement accuracy is, the more likely that firms will gain greater superior information usefulness.	Supported
H4d	The higher the accounting measurement accuracy is, the more likely that firms will gain greater information value.	Supported
H4e	The higher the accounting measurement accuracy is, the more likely that firms will gain greater decision-making efficiency.	Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H4f	The higher the accounting measurement accuracy is, the more likely that firms will gain greater firm goal achievement.	Supported
H5a	The higher the accounting ethics mindset is, the more likely that firms will gain greater accounting information transparency.	Supported
H5b	The higher the accounting ethics mindset is, the more likely that firms will gain greater financial reporting quality.	Supported
H5c	The higher the accounting ethics mindset is, the more likely that firms will gain greater superior information usefulness.	Supported
H5d	The higher the accounting ethics mindset is, the more likely that firms will gain greater information value.	Not Supported
H5e	The higher the accounting ethics mindset is, the more likely that firms will gain greater decision-making efficiency.	Supported
H5f	The higher the accounting ethics mindset is, the more likely that firms will gain greater firms goal achievement.	Not Supported
H6a	The higher the accounting reasoning competency is, the more likely that firms will gain greater accounting information transparency.	Supported
H6b	The higher the accounting reasoning competency is, the more likely that firms will gain greater financial reporting quality.	Supported
H6c	The higher the accounting reasoning competency is, the more likely that firms will gain greater superior information usefulness.	Supported
H6d	The higher the accounting reasoning competency is, the more likely that firms will gain greater information value.	Supported
H6e	The higher the accounting reasoning competency is, the more likely that firms will gain greater decision-making efficiency.	Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H6f	The higher the accounting reasoning competency is, the more likely that firms will gain greater firm goal achievement.	Supported
H7a	The higher the accounting information transparency is, the more likely that firms will gain greater information value.	Not Supported
H7b	The higher the accounting information transparency is, the more likely that firms will gain greater decision-making efficiency.	Not Supported
H8a	The higher the financial reporting quality is, the more likely that firms will gain greater information value.	Supported
H8b	The higher the financial reporting quality is, the more likely that firms will gain greater decision-making efficiency.	Supported
H9a	The higher the superior information usefulness is, the more likely that firms will gain greater information value.	Supported
H9b	The higher the superior information usefulness is, the more likely that firms will gain greater decision-making efficiency.	Supported
H10a	The higher the information valuable is, the more likely that firms will gain greater decision-making efficiency.	Supported
H10b	The higher the Information valuable is, the more likely that firms will gain greater firm goal achievement.	Supported
H11	The higher the decision-making efficiency is, the more likely that firms will gain greater firm goal achievement.	Supported
H12a	The higher executive long-term vision is, the more likely that firms will gain greater accounting regulation awareness.	Supported
H12b	The higher executive long-term vision is, the more likely that firms will gain greater accounting policy independence.	Supported
H12c	The higher executive long-term vision is, the more likely that firms will gain greater accounting method transparency.	Supported





Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H12d	The higher executive long-term vision is, the more likely that firms will gain greater accounting measurement accuracy.	Not Supported
H12e	The higher executive long-term vision is, the more likely that firms will gain greater accounting ethics mindset.	Not Supported
H12f	The higher executive long-term vision is, the more likely that firms will gain greater accounting reasoning competency.	Supported
H13a	The higher best accounting knowledge is, the more likely that firms will gain greater accounting regulation awareness.	Supported
H13b	The higher best accounting knowledge is, the more likely that firms will gain greater accounting policy independence.	Supported
H13c	The higher best accounting knowledge is, the more likely that firms will gain greater accounting method transparency.	Supported
H13d	The higher best accounting knowledge is, the more likely that firms will gain greater accounting measurement accuracy.	Supported
H13e	The higher best accounting knowledge is, the more likely that firms will gain greater accounting ethics mindset.	Supported
H13f	The higher best accounting knowledge is, the more likely that firms will gain greater accounting reasoning competency.	Not Supported
H14a	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting regulation awareness.	Not Supported
H14b	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting policy independence.	Not Supported
H14c	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting method transparency.	Not Supported
H14d	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting measurement accuracy.	Not Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H14e	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting ethics mindset.	Not Supported
H14f	The higher dynamic accounting learning is, the more likely that firms will gain greater accounting reasoning competency.	Not Supported
H15a	The higher ethical awareness is, the more likely that firms will gain greater accounting regulation awareness.	Not Supported
H15b	The higher ethical awareness is, the more likely that firms will gain greater accounting policy independence.	Supported
H15c	The higher ethical awareness is, the more likely that firms will gain greater accounting method transparency.	Supported
H15d	The higher ethical awareness is, the more likely that firms will gain greater accounting measurement accuracy.	Supported
H15e	The higher ethical awareness is, the more likely that firms will gain greater accounting ethics mindset.	Supported
H15f	The higher ethical awareness is, the more likely that firms will gain greater accounting reasoning competency.	Supported
H16a	The higher stakeholder force is, the more likely that firms will gain greater accounting regulation awareness.	Supported
H16b	The higher stakeholder force is, the more likely that firms will gain greater accounting policy independence.	Supported
H16c	The higher stakeholder force is, the more likely that firms will gain greater accounting method transparency.	Not Supported
H16d	The higher stakeholder force is, the more likely that firms will gain greater accounting measurement accuracy.	Supported
H16e	The higher stakeholder force is, the more likely that firms will gain greater accounting ethics mindset.	Supported
H16f	The higher stakeholder force is, the more likely that firms will gain greater accounting reasoning competency.	Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H17a	Governance climate will positively moderate the relationship between executive long-term vision and accounting regulation awareness.	Not Supported
H17b	Governance climate will positively moderate the relationship between executive long-term vision and accounting policy independence.	Not Supported
H17c	Governance climate will positively moderate the relationship between executive long-term vision and accounting method transparency.	Supported
H17d	Governance climate will positively moderate the relationship between executive long-term vision and accounting measurement accuracy.	Not Supported
H17e	Governance climate will positively moderate the relationship between executive long-term vision and accounting ethics mindset.	Not Supported
H17f	Governance climate will positively moderate the relationship between executive long-term vision and accounting reasoning competency.	Not Supported
H18a	Governance climate will positively moderate the relationship between best accounting knowledge and accounting regulation awareness.	Not Supported
H18b	Governance climate will positively moderate the relationship between best accounting knowledge and accounting policy independence.	Not Supported
H18c	Governance climate will positively moderate the relationship between best accounting knowledge and accounting method transparency.	Not Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H18d	Governance climate will positively moderate the relationship between best accounting knowledge and accounting measurement accuracy.	Not Supported
H18e	Governance climate will positively moderate the relationship between best accounting knowledge and accounting ethics mindset.	Not Supported
H18f	Governance climate will positively moderate the relationship between best accounting knowledge and accounting reasoning competency.	Not Supported
H19a	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting regulation awareness.	Not Supported
H19b	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting policy independence.	Not Supported
H19c	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting method transparency.	Not Supported
H19d	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting measurement accuracy.	Not Supported
H19e	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting ethics mindset.	Not Supported
H19f	Governance climate will positively moderate the relationship between dynamic accounting learning and accounting reasoning competency.	Not Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H20a	Governance climate will positively moderate the relationship between ethical awareness and accounting regulation awareness.	Not Supported
H20b	Governance climate will positively moderate the relationship between ethical awareness and accounting policy independence.	Not Supported
H20c	Governance climate will positively moderate the relationship between ethical awareness and accounting method transparency.	Not Supported
H20d	Governance climate will positively moderate the relationship between ethical awareness and accounting measurement accuracy.	Not Supported
H20e	Governance climate will positively moderate the relationship between ethical awareness and accounting ethics mindset.	Not Supported
H20f	Governance climate will positively moderate the relationship between ethical awareness and accounting reasoning competency.	Not Supported
H21a	Governance climate will positively moderate the relationship between stakeholder force and accounting regulation awareness.	Supported
H21b	Governance climate will positively moderate the relationship between stakeholder force and accounting policy independence.	Not Supported
H21c	Governance climate will positively moderate the relationship between stakeholder force and accounting method transparency.	Not Supported
H21d	Governance climate will positively moderate the relationship between stakeholder force and accounting measurement accuracy.	Not Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H21e	Governance climate will positively moderate the relationship between stakeholder force and accounting ethics mindset.	Not Supported
H21f	Governance climate will positively moderate the relationship between stakeholder force and accounting reasoning competency.	Not Supported
H22a	Accounting experience will positively moderate the relationship between accounting regulation awareness and accounting information transparency.	Not Supported
H22b	Accounting experience will positively moderate the relationship between accounting regulation awareness and financial reporting quality.	Not Supported
H22c	Accounting experience will positively moderate the relationship between accounting regulation awareness and superior information usefulness.	Not Supported
H22d	Accounting experience will positively moderate the relationship between accounting regulation awareness and information value.	Not Supported
H22e	Accounting experience will positively moderate the relationship between accounting regulation awareness and decision-making efficiency.	Not Supported
H22f	Accounting experience will positively moderate the relationship between accounting regulation awareness and firm goal achievement.	Supported
H23a	Accounting experience will positively moderate the relationship between accounting policy independence and accounting information transparency.	Not Supported
H23b	Accounting experience will positively moderate the relationship between accounting policy independence and financial reporting quality.	Not Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H23c	Accounting experience will positively moderate the relationship between accounting policy independence and superior information usefulness.	Not Supported
H23d	Accounting experience will positively moderate the relationship between accounting policy independence and information value.	Not Supported
H23e	Accounting experience will positively moderate the relationship between accounting policy independence and decision-making efficiency.	Not Supported
H23f	Accounting experience will positively moderate the relationship between accounting policy independence and firm goal achievement.	Not Supported
H24a	Accounting experience will positively moderate the relationship between accounting method transparency and accounting information transparency.	Not Supported
H24b	Accounting experience will positively moderate the relationship between accounting method transparency and financial reporting quality.	Not Supported
H24c	Accounting experience will positively moderate the relationship between accounting method transparency and superior information usefulness.	Supported
H24d	Accounting experience will positively moderate the relationship between accounting method transparency and information value.	Supported
H24e	Accounting experience will positively moderate the relationship between accounting method transparency and decision-making efficiency.	Not Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H24f	Accounting experience will positively moderate the relationship between accounting method transparency and firm goal achievement.	Not Supported
H25a	Accounting experience will positively moderate the relationship between accounting measurement accuracy and accounting information transparency.	Not Supported
H25b	Accounting experience will positively moderate the relationship between accounting measurement accuracy and financial reporting quality.	Not Supported
H25c	Accounting experience will positively moderate the relationship between accounting measurement accuracy and superior information usefulness.	Not Supported
H25d	Accounting experience will positively moderate the relationship between accounting measurement accuracy and information value.	Not Supported
H25e	Accounting experience will positively moderate the relationship between accounting measurement accuracy and decision-making efficiency.	Not Supported
H25f	Accounting experience will positively moderate the relationship between accounting measurement accuracy and firm goal achievement.	Not Supported
H26a	Accounting experience will positively moderate the relationship between accounting ethics mindset and accounting information transparency.	Supported
H26b	Accounting experience will positively moderate the relationship between accounting ethics mindset and financial reporting quality.	Supported





Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H26c	Accounting experience will positively moderate the relationship between accounting ethics mindset and superior information usefulness.	Not Supported
H26d	Accounting experience will positively moderate the relationship between accounting ethics mindset and information value.	Not Supported
H26e	Accounting experience will positively moderate the relationship between accounting ethics mindset and decision-making efficiency.	Not Supported
H26f	Accounting experience will positively moderate the relationship between accounting ethics mindset and firm goal achievement.	Not Supported
H27a	Accounting experience will positively moderate the relationship between accounting reasoning competency and accounting information transparency.	Not Supported
H27b	Accounting experience will positively moderate the relationship between accounting reasoning competency and financial reporting quality.	Not Supported
H27c	Accounting experience will positively moderate the relationship between accounting reasoning competency and superior information usefulness.	Not Supported
H27d	Accounting experience will positively moderate the relationship between accounting reasoning competency and information value.	Supported
H27e	Accounting experience will positively moderate the relationship between accounting reasoning competency and decision-making efficiency.	Supported



Table 14: Summary of the Results of Hypotheses Testing (Continued)

<b>Hypothesis</b>	<b>Description of Hypothesized Relationships</b>	<b>Results</b>
H27f	Accounting experience will positively moderate the relationship between accounting reasoning competency and firm goal achievement.	Supported



## CHAPTER V

### CONCLUSION

This research concentrates on investigating the influences of professional accounting practice orientation on firm goal achievement of SMEs in Thailand. Moreover, the effects of professional accounting practice orientation on professional accounting practice orientation outcome are investigated. Additionally, an accounting experience is assumed as a moderator of professional accounting practice orientation - professional accounting practice orientation outcome consists of accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement. Finally, the long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder force are assumed to become the antecedents of professional accounting practice orientation. Besides, the governance climate is a moderator of the relationship between long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, stakeholder force and professional accounting practice orientation.

The key research question of this research is how professional accounting practice orientation has an impact on firm goal achievement. Furthermore, the specific research questions are as follows: (1) How does each dimension of professional accounting practice orientation influence accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement?, (2) How do financial reporting quality, accounting information transparency, superior information usefulness influence information value and decision-making efficiency?, (3) How does information value influence decision-making efficiency?, (4) How do information value, decision-making efficiency influence firm goal achievement?, (5) How do executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder force influence each dimension of professional accounting practice orientation?, (6) How does governance climate moderate the relationships among long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness take holder force, and each dimension of professional accounting practice



orientation?, (7) How does accounting experience moderate the relationships among each dimension of professional accounting practice orientation and accounting information transparency, financial reporting quality, superior information usefulness, information value, decision making efficiency, firm goal achievement?

This research applied the stakeholder theory, contingency theory, and social learning theory for explained and linking relationships to hypotheses. Stakeholder theory used to describe why SMEs firms should recognize the important of professional accounting practice orientation and relationships of governance climate lead firms to focus their accounting operations to meet stakeholder expectations. Contingency theory relatively gives consideration in terms of the factors that influence the professional accounting practice orientation. Finally, social learning theory focuses on the relationships accounting experience lead firms to adjust their accounting practice outcomes to meet stakeholder's expectations.

According to stakeholder theory, SMEs are selected because they are more related to their stakeholders and are responsible for their activity, such as responds to the lenders required firm's professional accounting practice which contributes to the quality of professional accounting practice outcome. Accounting director or accounting manager of each firm is chosen to be key informant because they have an important direct effect on accounting practices; moreover, they are well suited to provide the detailed of professional accounting practice orientation in each firm. The sample of this research is chosen from the database list of the Small and Medium Enterprise Development Bank of Thailand, by top-class loan clients. The population is 6,211 firms are appropriated for this research, because the purpose of establishing Small and Medium Enterprise Development Bank of Thailand to promote and support SME firm. The sample 1,820 firms are an appropriate for a distributed mail survey. Finally valid mail is 1,755 surveys, returned 261 responses, but has missing data 7 responses, only 254 responses are usable. The effective response rate was approximately 14.47 %.

The results show that accounting regulation awareness, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and accounting reasoning competency have a significant positive effect on accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement.



Regarding the moderating effect examination, the finding indicates that governance climate positively moderate the relationships accounting knowledge and accounting method transparency. Additionally, governance climate positively moderate the relationships between stakeholder force and accounting regulation. In addition, awareness accounting experiences positively moderate the relationships between accounting ethics mindset and financial reporting quality, accounting reasoning competency and firm goal achievement.

As earlier described, the summary of all research questions and results is included in Table 15 and also in Figure 9.



Table 15: Summary of Results in All Hypotheses Testing

<b>Research Questions</b>	<b>Hypothesis</b>	<b>Results</b>	<b>Conclusion</b>
(1) How does each dimension of professional accounting practice orientation influence accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement?	Hypotheses 1a-f, Hypotheses 2a-f, Hypotheses 3a-f, Hypotheses 4a-f, Hypotheses 5a-f, and Hypotheses 6a-f	Accounting regulation awareness, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and accounting reasoning competency have a significant positive effect on accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement.	Partially supported
(2) How do financial reporting quality, accounting information transparency, superior information usefulness influence information value and decision-making efficiency?	Hypotheses 7a-b, Hypotheses 8a-b, and Hypotheses 9a-b	Financial reporting quality, and superior information usefulness have a significant positive effect on information value and decision-making efficiency	Partially supported
(3) How does information value influence decision-making efficiency?	Hypotheses 10a	Information value has a significant positive effect on decision-making efficiency.	Supported



Table 15: Summary of Results in All Hypotheses Testing (Continued)

<b>Research Questions</b>	<b>Hypothesis</b>	<b>Results</b>	<b>Conclusion</b>
(4) How do information value, decision-making efficiency influence firm goal achievement?	Hypotheses 10b, and Hypotheses 11	Information value and decision-making efficiency have a significant positive effect on firm goal achievement	Supported
(5) How do executive long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and stakeholder force influence each dimension of professional accounting practice orientation?	Hypotheses 12a-f, Hypotheses 13a-f, Hypotheses 14a-f, Hypotheses 15a-f, and Hypotheses 16a-f	Executive long-term vision, best accounting knowledge, ethical awareness, stakeholder force change positively relate to six elements of professional accounting practice orientation.	Partially supported
(6) How does governance climate moderate the relationships among long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness stakeholder force, and each dimension of professional accounting practice orientation?	Hypotheses 17a-f, Hypotheses 18a-f, Hypotheses 19a-f, Hypotheses 20a-f, and Hypotheses 21a-f	Governance climate moderates the relationships among best accounting knowledge, stakeholder force, and each dimension of professional accounting practice orientation.	Partially supported



Table 15: Summary of Results in All Hypotheses Testing (Continued)

Research Questions	Hypothesis	Results	Conclusion
(7) How does accounting experience moderate the relationships among each dimension of professional accounting practice orientation and accounting information transparency, financial reporting quality, superior information usefulness, information value, decision making efficiency, firm goal achievement?	Hypotheses 22a-f, Hypotheses 23a-f, Hypotheses 24a-f, and Hypotheses 25a-f	Accounting experience moderates the relationships among some dimension of professional accounting practice orientation (accounting regulation awareness, accounting ethics mindset, accounting reasoning competency) and financial reporting quality, decision making efficiency, and firm goal achievement.	Partially Supported

### Contributions

This research contributes significantly toward understanding of professional accounting practice orientation for SMEs firms to enhance accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency that lead to firm goal achievement. Regarded as the conceptual model, this research provides the theoretical and managerial contributions.

#### Theoretical Contribution

The objective of this research is to gain completely understanding of the relationships between professional accounting practice orientation and firm goal achievement of SMEs in Thailand. This research furnishes crucial expending on





previous knowledge and relevant professional accounting practice orientation literature. There are three principle theoretical frameworks in this research, including stakeholder theory, contingency theory, and social learning theory used to explain antecedents, consequences, and moderators of professional accounting practice orientation. Moreover, this research focuses on new dimensions of professional accounting practice orientation, consisting of accounting regulation awareness, accounting policy independence, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and accounting reasoning competency.

The past of research have never been investigated and gather information about relationship between professional accounting practice orientation and firm goal achievement. However, this research examines the effect of professional accounting practice orientation on accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement in SMEs perspective. Moreover, this research seeks to examine the impact of moderator on professional accounting practice orientation, and its antecedent and consequence. Importantly, this research integrates new dimension of professional accounting practice orientation expanding on previous knowledge and relevant literature of professional accounting practice orientation.

#### Managerial Contribution

This contribution exists for managing and accounting director of the firm. This research helps those managers identify and justify key components of professional accounting practice orientation that may help firms be successful in the long term. Accounting managers should effectively manage and utilize the components of professional accounting practice orientation comprising, accounting regulation awareness, accounting policy independence, accounting method transparency, accounting measurement accuracy, accounting ethics mindset, and accounting reasoning competency. Professional accounting practice orientation will increase accounting information transparency, financial reporting quality, superior information usefulness, information value, decision-making efficiency, and firm goal achievement because it is an operational practice that shows corporate accountability. Then, firms should adopt professional accounting practice to gain competitive advantage in order to firm goal



achievement and survive. These firms may put more emphasis on professional accounting practice orientation as a function of the fit between the nature of the social issue and its corresponding accounting concept followed by the contingency concept. Particularly, it should fit with stakeholder's need and communities concern. Furthermore, managers ought to plan for improving their professional accounting practice orientation continuously in order to maintain and increase firm success levels.

Moreover, the results of antecedents of professional accounting practice orientation indicate that professional accounting practice orientation can be established from long-term vision, best accounting knowledge, dynamic accounting learning, ethical awareness, and influenced from stakeholder force. Therefore, the finding suggests that firm should concentrate on developing accounting competency such as training in advance in accounting techniques in order to improve skills, abilities, and accounting experience. Additionally, top executive team should focus on firm goal achievement that leads firm to professional accounting practice orientation for enhancement the quality of firms accounting information and increases the confidence of stakeholders. Finally, firms should boost governance culture within organization because corporate governance conveys to responsibility in accounting practice.

### **Limitations and Future Research Directions**

Although, this research attempts to provide a meaningful conceptualization and measure of professional accounting practice orientation, the research still has some limitations. However, the limitation leads to the opportunities for future research.

#### Limitations

This research has some limitations that should be mentioned. Firstly, many respondents are not key informant who can provide the true understanding of professional accounting practice orientation. As shown in Appendix D, 37.79% respondents are other working positions such as chief accounting department. Therefore, the results may be impacted from using these data from other groups. Secondly, the constructs of this research are developed as a new scale and are measured by using the definition of each construct. Consequently, the results may be impacted by



using these scales. Lastly, procedure in data collection is relatively short time. So, the time to collect the data may affect to response rate in this research. Therefore, limitation concerns response rate that may affect analysis in particularly the power of statistically test.

#### Future Research Directions

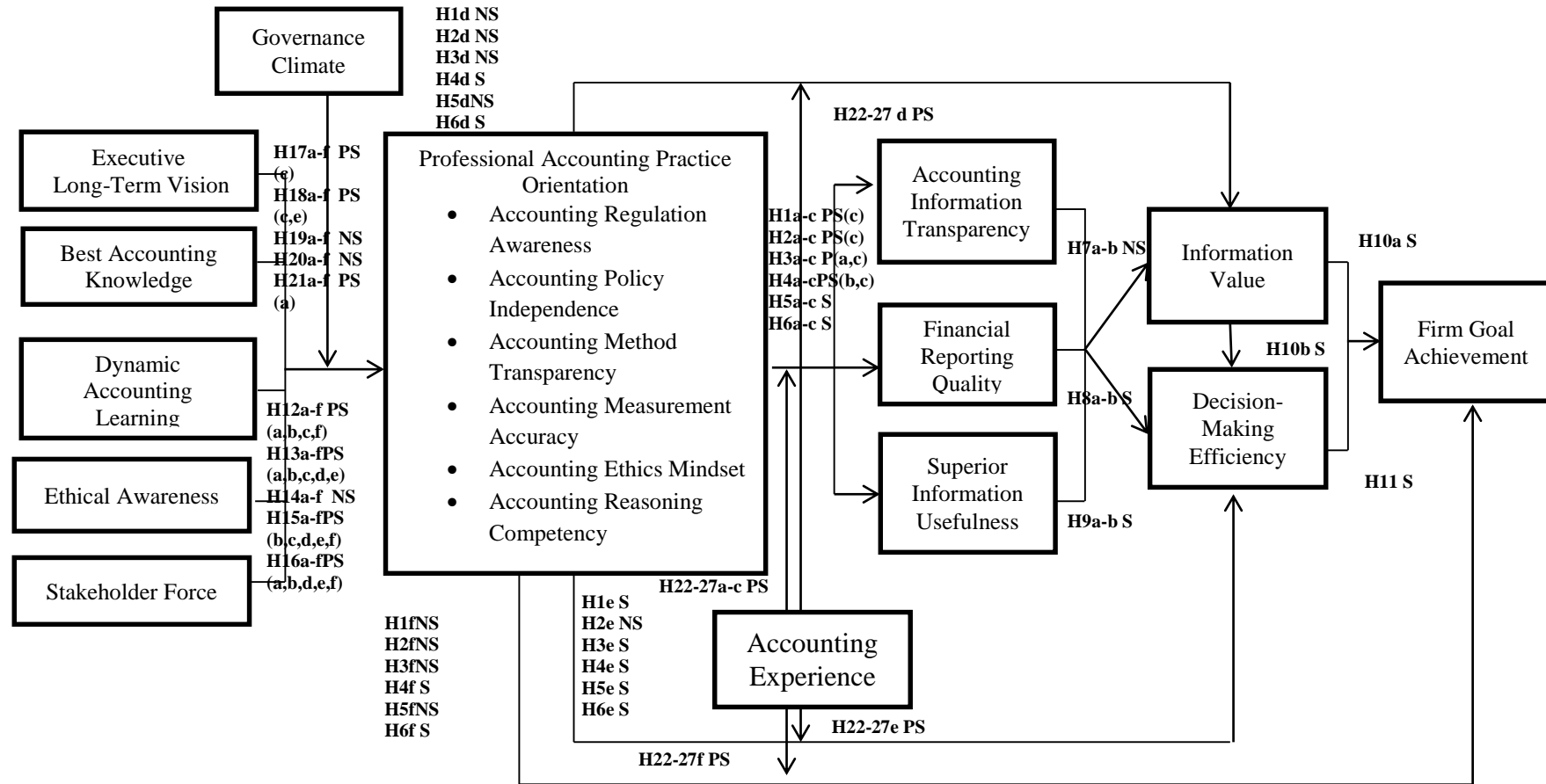
According to the results of this research, some of the research hypotheses are not statistically significant and also the directions of effects are negative such as two moderating effects are mostly not significant. As a result, future research needs to re-investigate the research hypotheses that are not statistically significant and should consider seeking to study on other potential moderating variables.

Additionally, some constructs of this research are developed as a new scale and are measured by using the definition of each construct. Thus, future research should explore and develop the scale applying different approaches such as in-depth interview of the accounting manager in each firm, in order to create and confirm true construct measurement and all relationships of this model. Finally, this research used questionnaires to collect the data. Consequently, self-administration may lead to bias and halo effect. Future research may apply other methods such as in-depth interview, experiment, or case study to collect data.

The summary of results in all hypotheses testing is depicted in Figure 9 as following.



Figure9: Model Summary of the Results in All Hypotheses Testing



Note: S = Hypothesis is supported, PS = Hypothesis is partially supported and supported hypotheses are shown in parentheses, and NS = Hypothesis is not supported

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## APPENDICES





**APPENDIX A**  
**The Original Items**



## Original Items in Scales

<b>Construct</b>	<b>Items</b>
<b>Accounting Regulation Awareness (ARA)</b>	
ARA1	Firm believes that the accounting practice recognizes on the accounting standards and regulations help firm to preparation of the financial report were accurate.
ARA2	Firm encourages to studying and understanding of accounting standards for used in applications in accounting operations to maximize efficiency.
ARA3	Firm encourages to establish monitoring system of changes in accounting standards <sub>SI</sub> which will allow firm to understand and can comply with the standards correctly.
ARA4	Firm focuses on to comply with the recommendations of regulatory agencies both internal and external for firm accounting information reliability.
<b>Accounting Policy Independence (API)</b>	
API1	Firm encourages to setting accounting policy that is independence of activities or individuals, which may cause a loss of neutrality for accounting practices as well.
API2	Firm encourages to setting accounting policy by choose the accounting method is appropriate and freely for financial reporting effective and useful for decision-making.
API3	Firm focuses on process of select accounting policies were not dominated by another for accounting data reflect to the results of operations and financial affairs effectively.
API4	Firm focuses on setting accounting policies are correct and consistent with the operation conditions is not subject to any other, for accounting practice more effectively.
<b>Accounting Methods Transparency (AMT)</b>	
AMT1	Firm emphasizes to accounting methods transparency for accounting practice efficiently and increase reliability of the business.
AMT2	Firm commits to disclosure accounting practice used in the preparation of financial statements for accounting information transparency and effectively.
AMT3	Firm concentrates on validation process that to make found an error that may occur from accounting methods and find the cause to be used as a guide to error correction.
AMT4	Firm focuses on practitioners provide detailed and explanation about accounting methods when found issues or questions for improving accounting practice efficiently.



## Original Items in Scales (Continued)

<b>Construct</b>	<b>Items</b>
<b>Accounting Measurement Accuracy (AMA)</b>	
AMA1	Firm commits to accounting measurement in terms of money or number of accounting transactions correctly for accounting information can reflect the true economic value.
AMA2	Firm emphasizes to accounting practitioners measurement components in financial statement it correctly with the true values for the firm's accounting information, efficient and reliable.
AMA3	Firm focuses on calculated value of the assets, liabilities, equity, income, and expenses based conservative principle for estimate the uncertainty.
AMA4	Firm concentrates on asset value adjustments when it carrying amounts shown in the financial statements exceeds expected to be recovered to provide accounting information useful for decision making.
<b>Accounting Ethics Mindset (AEM)</b>	
AEM1	Firm commits to creates practical accounting with an ethical attitude for accounting preparation and financial statement reliability.
AEM2	Firm focuses on practitioners' compliance with guidelines of accounting ethics to provide accounting information effectively.
AEM3	Firm emphasizes on create ethical regulations for use in the accounting operations in the firm to provide accounting practice effectively.
AEM4	Firm concentrates on operational with integrity, honesty, and justice in the accounting records to provide accounting information useful for decision making.
<b>Accounting Reasoning Competency (ARC)</b>	
ARC1	Firm emphasizes to accounting practitioners have reasoning competency to increase the efficiency of accounting information.
ARC2	Firm focuses on practitioners use abilities and skills to analysis transaction accurately for financial reporting are effective.
ARC3	Firm concentrates on applied the skills for solve accounting problems is reasonable and accordance with accounting standards so that the operation more efficient.
ARC4	Firm believes that development of critical thinking skills in accounting practice for improve quality of accounting operation.
<b>Accounting Information Transparency (AIT)</b>	
AIT1	Firm discloses in the financial report, which is sufficient to verify the accuracy and source of the numbers as well.
AIT2	Firm presents accounting information that properly completed and there is evidence that can be examined clearly.
AIT3	Firm has presented information about the policies and structures, including the operation of the business clearly.
AIT4	Firm has accounting information that adequate and easily accessible.



## Original Items in Scales (Continued)

<b>Construct</b>	<b>Items</b>
<b>Financial Reporting Quality (FRQ)</b>	
FRQ1	Firm has presented the financial report that showing the Accurate, timely, reliable and consistent with the needs of users.
FRQ2	Firm has presents financial report that can be reflect the operational and economic changes of the business effectively.
FRQ3	Firm has abilities to report accounting information for user can be used to predict operational in future accurately.
FRQ4	Firm has financial report that can be compared to operational and economic changes at present compared to the past.
<b>Superior Information Usefulness (SIU)</b>	
SIU1	Firm has superior information usefulness for decision- making because of accounting practice quality
SIU2	Firm has information to support operational are accurate and reliable that can drive for firm operational more successful.
SIU3	Firm has variety of information consistent with the objectives of every situation.
SIU4	Firm has information for decision- making about the various alternatives as well and decision- making successful.
<b>Information Value (INV)</b>	
INV1	Firm has accounting information that can help in decision making as well.
INV2	Firm has presents accounting information that is reliable to meet the competitive situation that occurred.
INV3	Firm has presents essence of the business to information user in a timely manner and meet the requirements at all times.
INV4	Firm has discloses the details that critical value to the stakeholders which accurate and complete.
<b>Decision-Making Efficiency (DME)</b>	
DME1	Firm can analysis alternatives under the circumstances to ensure that the decision will be effective even under the competitive and uncertainty.
DME2	Firm compare the benefits from each alternative and choose the best option for firm goal achievement.
DME3	Firm can choose the alternative that most benefit quickly and timely.
DME4	Firm can choose the best alternative under different circumstances compared to the competitors for operational successful.



## Original Items in Scales (Continued)

<b>Construct</b>	<b>Items</b>
<b>Firm Goal Achievement (FGA)</b>	
FGA1	Firm can achieve the goal both efficiency and effectiveness in operational as well.
FGA2	Firm has operating results financial and non- financial accordance with the operational plan.
FGA3	Firm pushed staff to express their potential and the ability in operation continuously.
FGA4	Firm has been recognized by customers and competitors about ability to operation effectively and achieves goals.
<b>Executive Long-term Vision (ELV)</b>	
ELV1	The executive believes that business operation that focuses on social and environmental responsibility will bring the firm achieve sustainable competitive advantage in the long run.
ELV2	The executive adhering to management under requirements of the legislation to create value added to all stakeholders and environment.
ELV3	The executive support on the budget operations adequately for Improve their ability to operation as well.
ELV4	The executive believes that businesses to survive and growth sustainable firm to focus on improving quality and continuous improvement in all aspects.
<b>Best Accounting Knowledge (BAK)</b>	
BAK1	Firm believes that accounting knowledge about accounting standards and financial reporting standards as well, it improves operational efficiency.
BAK2	Firm focuses on knowledge and skills required to resolve accounting issues to help the decisions about accounting practice.
BAK3	Firm supports employee with knowledge of tax and other related laws as well for reduce errors in operation.
BAK4	Firm believes that create database of accounting knowledge high quality within the firm are encouraging the performance of employee effectively and efficiently.
<b>Dynamic Accounting Learning (DAL)</b>	
DAL1	Firm believes that dynamic accounting learning led to the development capabilities that are essential to the operation.
DAL2	Firm encourages employees to learn new knowledge under the principle be used to enhance the performance for the firm more efficient.
DAL3	Firm focuses on process by which employees aware to the importance of continuous learning for promote the skills and quality of work with professional.
DAL4	Firm focuses on exchange of ideas to make personnel to learn more effectively based on code of practice.



## Original Items in Scales (Continued)

<b>Construct</b>	<b>Items</b>
<b>Ethical Awareness (ETA)</b>	
ETA1	Firm concentrates on employees operating at honesty, unbiased, and is not use power to benefit himself to help operational efficiency can achieve goals and firm objectives as well.
ETA2	Firm believes that employees must be development moral and ethical continued so that the performance of the business has been more accepted.
ETA3	Firm promotes the employees committed to compliance rules and regulations this is consistent with the needs of society and the public to help for performance of work more efficient.
<b>Governance Climate (GNC)</b>	
GNC1	Firm believes that management is focused on good corporate governance will cause the trust and respect of stakeholders.
GNC2	Firm committed that management under the regulations to create value added to all stakeholders including the community and the environment.
GNC3	Firm focuses on internal audit and good internal control to be able to ensure that the business can be managed and operate more efficiently.
GNC4	Firm promotes the employees to operational with transparency enables firm is reliable and has been recognized by the society both now and in the long term.
<b>Accounting Experience (ACE)</b>	
ACE1	Firm believes that its accounting experience in the past. The basic approach is that it can work very well with the account.
ACE2	Firm focuses and to promote knowledge and understanding of the operations in the past to use as guidelines for the proper operation of the business.
ACE3	Firm focused on the experience of the business the error occurred in the past is integrated with the practice of accounting, which is the basis of accounting in the future more effectively.
<b>Stakeholder Force (STF)</b>	
STF1	The stakeholders have expectations for the operation of the business sector to understand the needs of the stakeholders to improve accounting practices to be more effective.
STF2	Various regulatory agencies have issued regulations that make company setup activities of the accounting practice to be more accurate.
STF3	Customers and other stakeholders to focus on the financial report that increase quality of accounting practice.
STF4	Competitive business focuses on financial report then company more focus on performance accounting and financial reporting quality.



**APPENDIX B**  
**Item Factor Loadings and Reliability Analyses in Pre-Test**



Item Factor Loadings and Reliability Analyses in Pre-Test<sup>a</sup>

<b>Constructs</b>	<b>Items</b>	<b>Factor Loadings</b>	<b>Reliability (Alpha)</b>
Accounting Regulation Awareness (ARA)	ARA 1	.697	.792
	ARA 2	.850	
	ARA 3	.827	
	ARA 4	.760	
Accounting Policy Independence (API)	API 1	.816	.801
	API 2	.770	
	API 3	.792	
	API 4	.791	
Accounting Method Transparency (AMT)	AMT 1	.816	.840
	AMT 2	.874	
	AMT 3	.865	
	AMT 4	.724	
Accounting Measurement Accuracy (AMA)	AMA 1	.819	.821
	AMA 2	.870	
	AMA 3	.811	
	AMA 4	.730	
Accounting Ethics Mindset (AEM)	AEM 1	.884	.903
	AEM 2	.927	
	AEM 3	.890	
	AEM 4	.818	
Accounting Reasoning Competency (ARC)	ARC 1	.826	.878
	ARC 2	.876	
	ARC 3	.860	
	ARC 4	.860	

<sup>a</sup> n = 30



Item Factor Loadings and Reliability Analyses in Pre-Test<sup>a</sup> (Continued)

<b>Constructs</b>	<b>Items</b>	<b>Factor Loadings</b>	<b>Reliability (Alpha)</b>
Accounting Information Transparency (AIT)	AIT 1	.906	.917
	AIT 2	.900	
	AIT 3	.910	
	AIT 4	.868	
Financial Reporting Quality (FRQ)	FRQ 1	.864	.895
	FRQ 2	.888	
	FRQ 3	.892	
	FRQ 4	.846	
Superior Information Usefulness (SIU)	SIU 1	.831	.842
	SIU 2	.792	
	SIU 3	.880	
	SIU 4	.898	
Information Value (INV)	IV 1	.860	.891
	IV 2	.903	
	IV 3	.890	
	IV 4	.824	
Decision-Making Efficiency (DME)	DME 1	.875	.909
	DME 2	.897	
	DME 3	.894	
	DME 4	.889	
Firm Goal Achievement (FGA)	FGA 1	.874	.873
	FGA 2	.880	
	FGA 3	.844	
	FGA 4	.814	

<sup>a</sup> n = 30

Item Factor Loadings and Reliability Analyses in Pre-Test<sup>a</sup> (Continued)

<b>Constructs</b>	<b>Items</b>	<b>Factor Loadings</b>	<b>Reliability (Alpha)</b>
Executive Long-Term Vision (ELV)	ELV 1	.758	.810
	ELV 2	.839	
	ELV 3	.830	
	ELV 4	.765	
Best Accounting Knowledge (BAK)	BAK 1	.853	.878
	BAK 2	.864	
	BAK 3	.851	
	BAK 4	.856	
Dynamic Accounting Learning (DAL)	DAL 1	.826	.910
	DAL 2	.917	
	DAL 3	.923	
	DAL 4	.881	
Ethical Awareness (ETA)	EA 1	.895	.868
	EA 2	.893	
	EA 3	.880	
Stakeholder Force (STF)	STF 1	.802	.866
	STF 2	.851	
	STF 3	.867	
	STF 4	.861	
Governance Climate (GNC)	GC 1	.859	.884
	GC 2	.899	
	GC 3	.806	
	GC 4	.882	
Accountant Experience (ACE)	AE 1	.910	.891
	AE 2	.925	
	AE 3	.884	

<sup>a</sup> n = 30

**APPENDIX C**  
**Test of Non-Response Bias**



## Test of Non-Response Bias

<b>Comparison</b>	<b>N</b>	<b>Mean</b>	<b>Std. Dev.</b>	<b>t</b>	<b>Sig.**</b>
registered Business capital				0.654	.514
-First group	127	2.91	0.994		
-Second group	127	2.41	1.578		
The number of employees				-0.558	.577
-First group	127	1.59	0.886		
-Second group	127	1.66	0.914		
Average sales revenue per year				1.309	.198.
-First group	127	2.63	1.000		
-Second group	127	2.48	0.942		
The period of time in business				1.197	.237
-First group	127	2.89	1.065		
-Second group	127	2.81	1.042		

\*\* $p < .05$



## **APPENDIX D**

### **Test the Assumption of Regression Analysis**



## **Appendix D- Results of testing basic assumption of regression analysis**

Regression analysis (OLS) is used to test the interrelationship between the various independent and dependent variables by SPSS program. From the relation model and the hypotheses, the following 28 equation models are presented including assumptions of regression model as follows.

### Assumptions of Regression Model

The main assumptions of regression model are:

1. Linearity of phenomenon measured,
2. Independence of the error terms,
3. Constant variance of the error terms (Homoscedasticity),
4. Normality of the error term distribution, and Details of each assumption are summarized as follows:

#### **1. Linearity of phenomenon measured**

Linearity is agreement in statistical regarding the relationship between independent and dependent variables if the relationships are linear in nature. If the relationship between independent variables and the dependent variable is not linear, the results of the regression analysis will under-estimate the true relationship. A preferable method of detection is examination of residual plots (plots of standardized residuals as a function of standardized predicted values, readily available in most statistical software) is used. This research, all of the relationships between dependent and independent variables are linear. As a result, the linearity problems should not be concerned.

#### **2. Test independence of the error terms (Test of Autocorrelation)**

Test independence of the error terms is used Durbin-Watson to test, which data problem is often time series data or corss-sectional data. The rule of thumb of Dubin-Watson d statistic between 1.5 to 2.5 is no autocorrelation. From the results of Dubin-Watson d statistics, d statistics are about 1.774 – 2.203. As a result the autocorrelation problems should not be concerned.



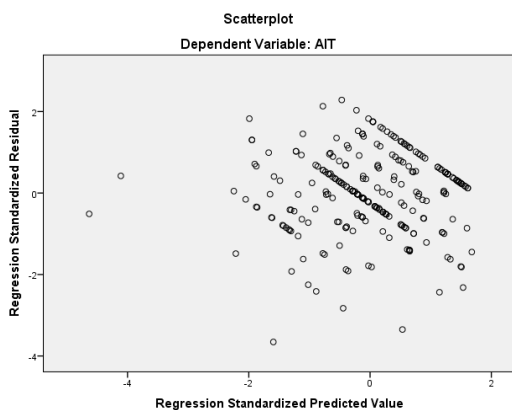
<b>Equations</b>	<b>Durbin-Watson (D statistics)</b>	<b>Equations</b>	<b>Durbin-Watson (D statistics)</b>
<b>1</b>	1.827	<b>15</b>	1.774
<b>2</b>	2.092	<b>16</b>	1.787
<b>3</b>	1.842	<b>17</b>	2.065
<b>4</b>	1.773	<b>18</b>	1.914
<b>5</b>	1.884	<b>19</b>	1.929
<b>6</b>	1.843	<b>20</b>	1.873
<b>7</b>	1.825	<b>21</b>	2.201
<b>8</b>	1.899	<b>22</b>	2.091
<b>9</b>	2.060	<b>23</b>	2.042
<b>10</b>	1.911	<b>24</b>	1.964
<b>11</b>	1.791	<b>25</b>	2.015
<b>12</b>	2.074	<b>26</b>	1.900
<b>13</b>	1.829	<b>27</b>	2.203
<b>14</b>	1.820	<b>28</b>	2.093

### **3. Test of constant variance of the error terms (Homoscedasticity)**

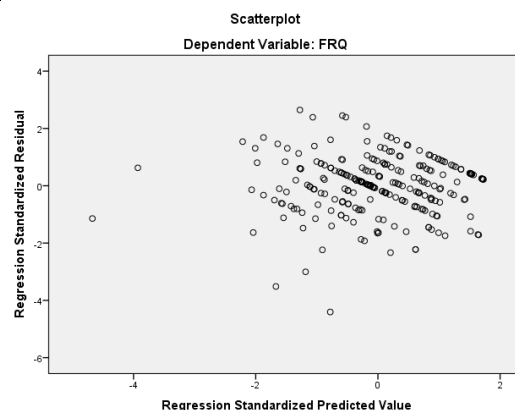
Homoscedasticity means that the variance of errors is the same cross all levels of the independent variables. This research is checked by visual examination of a plot of the standardized residuals by regression standardized predicted value. Ideally, residuals are randomly scattered around 0 (the horizontal line) providing a relatively even distribution. Heteroscedasticity is indicated when the residuals are not evenly scattered around the line. This research show the scatter plot of residuals are randomly scattered around 0 (the horizontal line). As a result the heteroscedasticity problems should not be concerned.



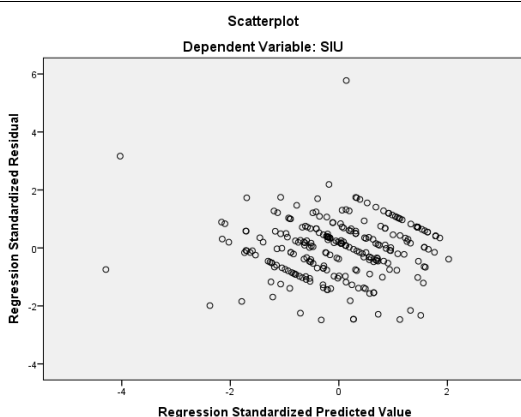
A residual plot against the independent variable (the fitted value) of equation 1



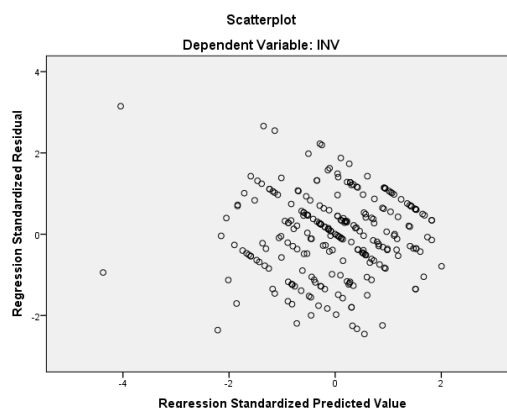
A residual plot against the independent variable (the fitted value) of equation 2



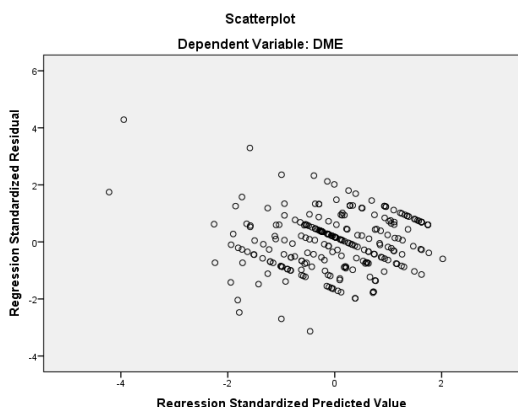
A residual plot against the independent variable (the fitted value) of equation 3



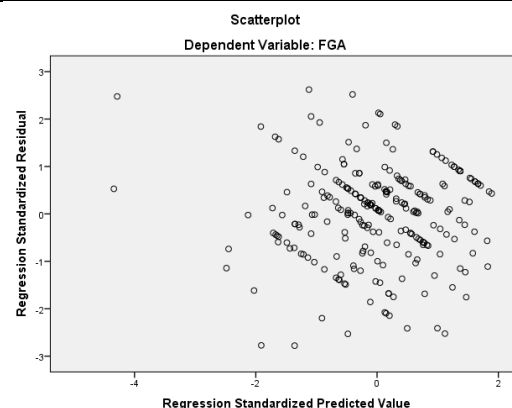
A residual plot against the independent variable (the fitted value) of equation 4



A residual plot against the independent variable (the fitted value) of equation 5



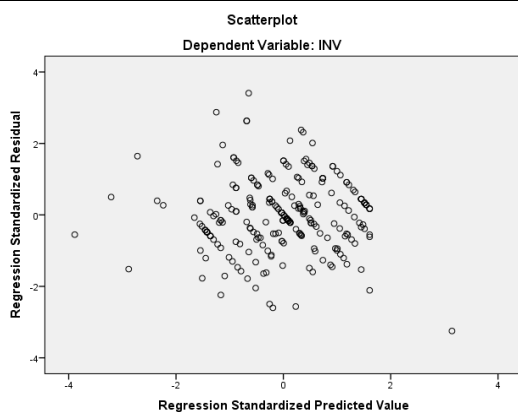
A residual plot against the independent variable (the fitted value) of equation 6



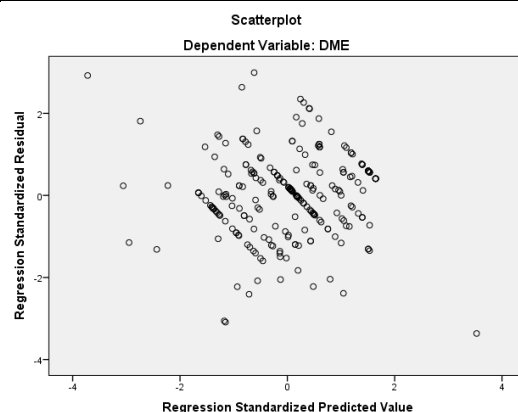


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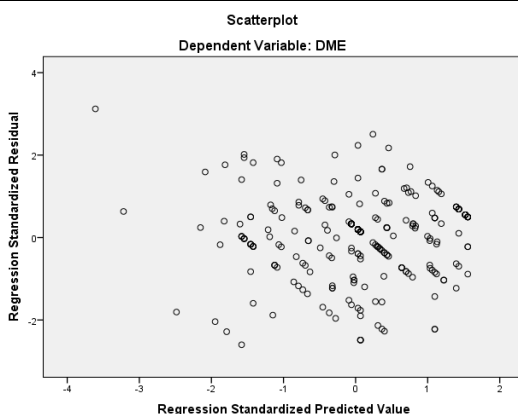
A residual plot against the independent variable (the fitted value) of equation 7



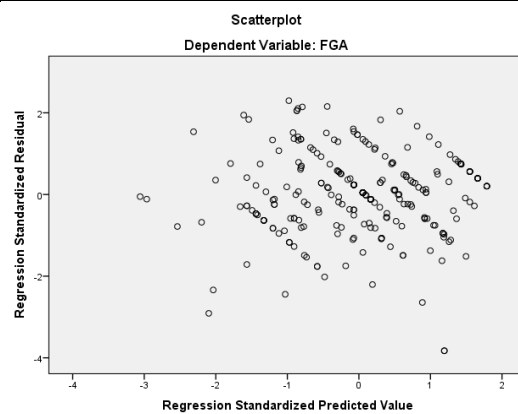
A residual plot against the independent variable (the fitted value) of equation 8



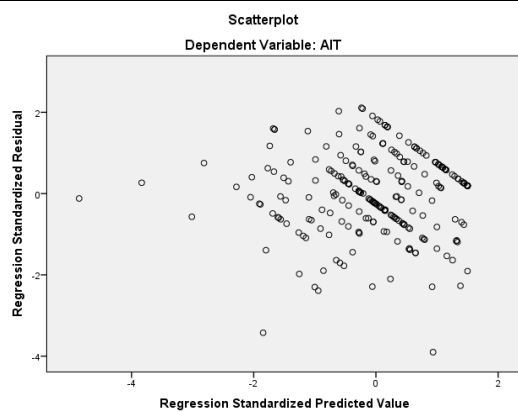
A residual plot against the independent variable (the fitted value) of equation 9



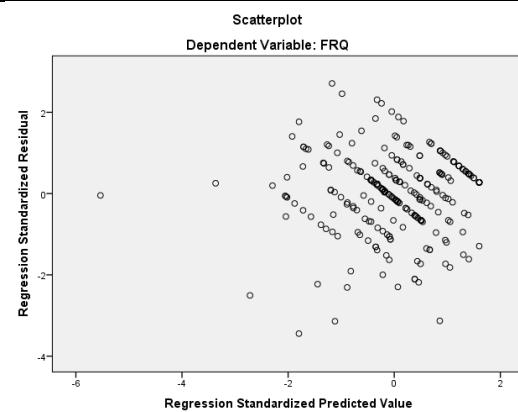
A residual plot against the independent variable (the fitted value) of equation 10



A residual plot against the independent variable (the fitted value) of equation 11

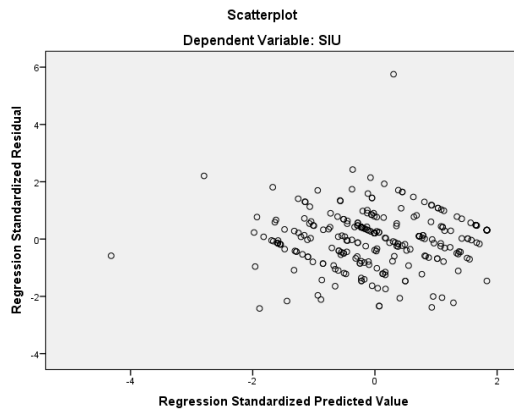


A residual plot against the independent variable (the fitted value) of equation 12

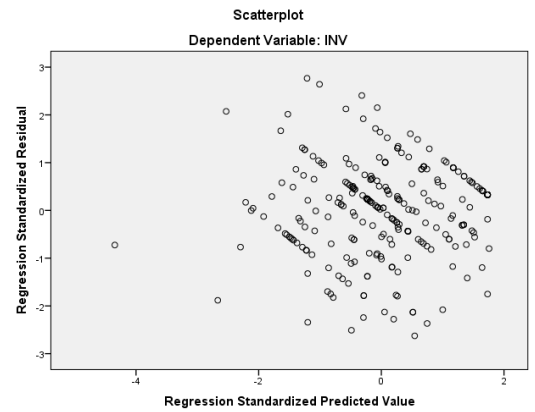


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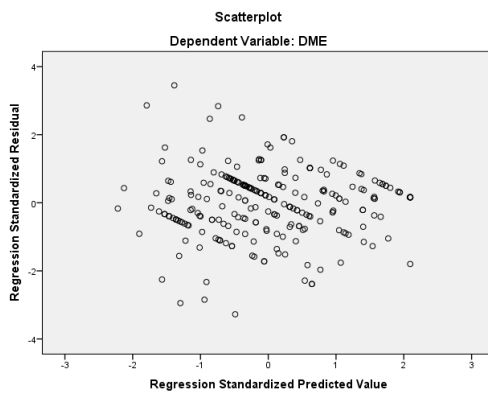
A residual plot against the independent variable (the fitted value) of equation 13



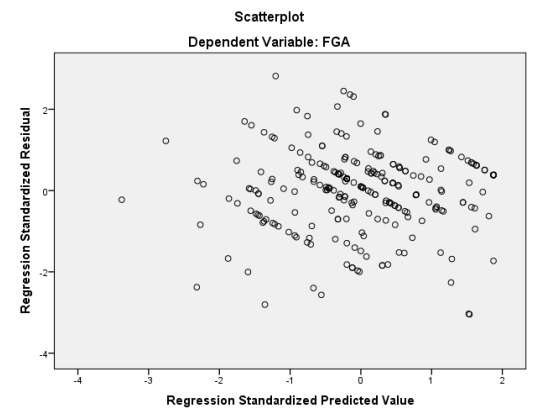
A residual plot against the independent variable (the fitted value) of equation 14



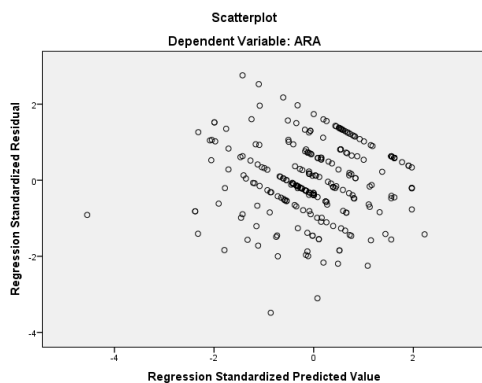
A residual plot against the independent variable (the fitted value) of equation 15



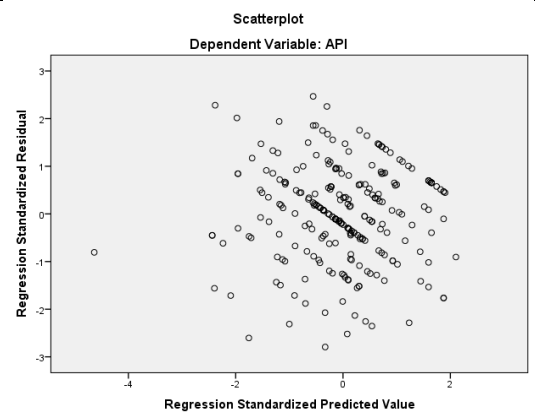
A residual plot against the independent variable (the fitted value) of equation 16



A residual plot against the independent variable (the fitted value) of equation 17

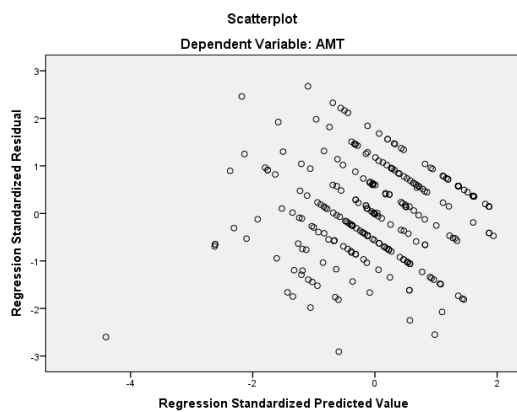


A residual plot against the independent variable (the fitted value) of equation 18

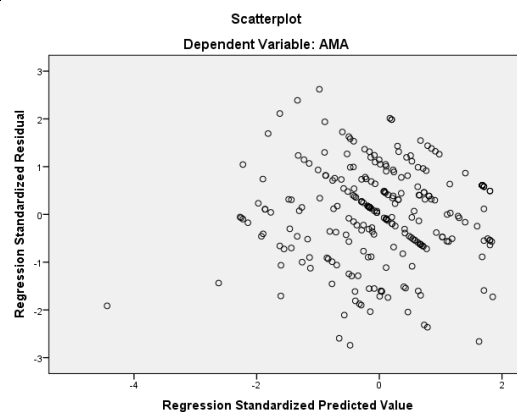


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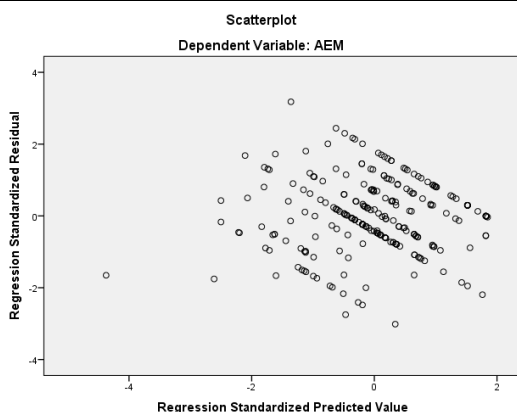
A residual plot against the independent variable (the fitted value) of equation 19



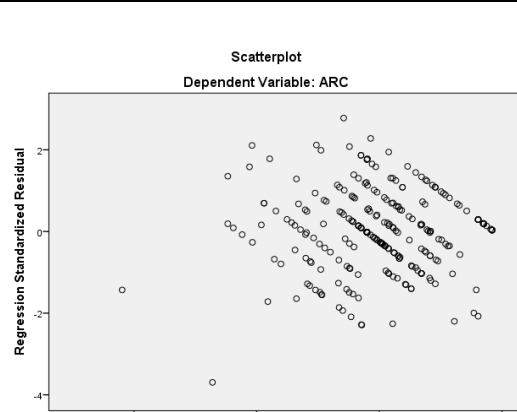
A residual plot against the independent variable (the fitted value) of equation 20



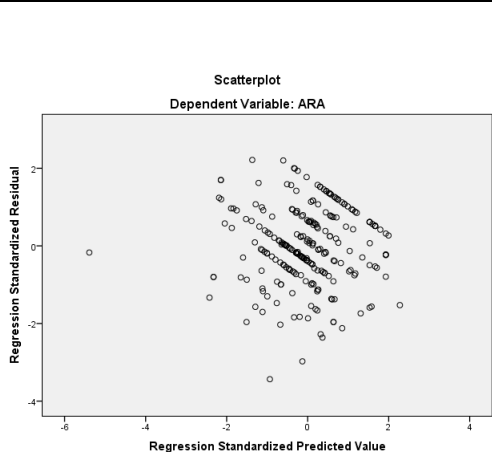
A residual plot against the independent variable (the fitted value) of equation 21



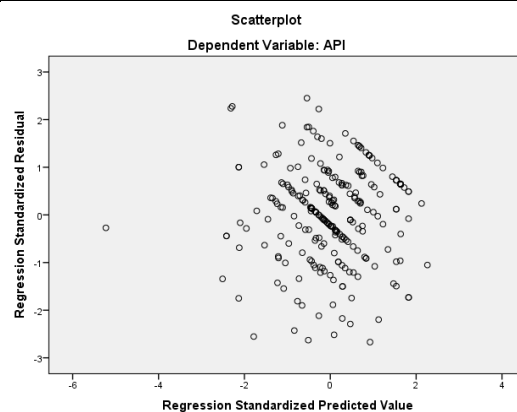
A residual plot against the independent variable (the fitted value) of equation 22



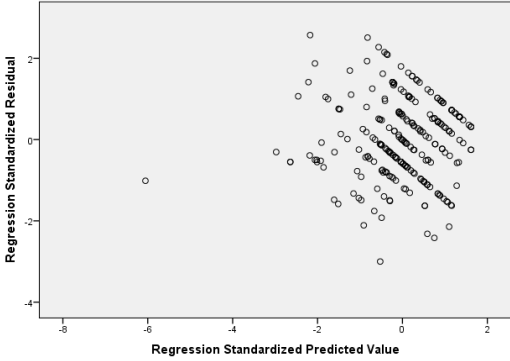
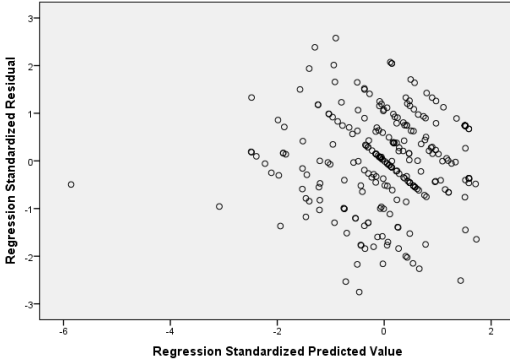
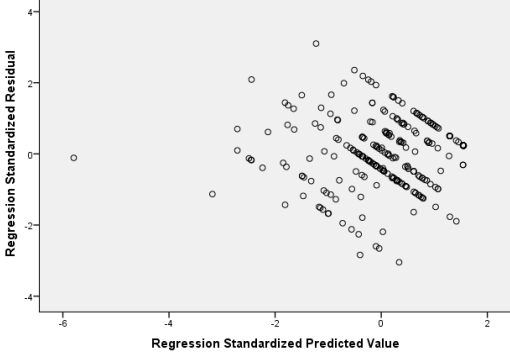
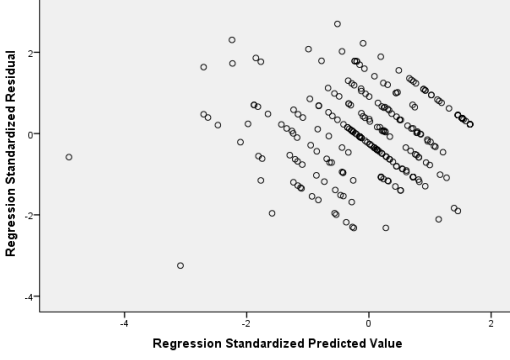
A residual plot against the independent variable (the fitted value) of equation 23



A residual plot against the independent variable (the fitted value) of equation 24



(continued)

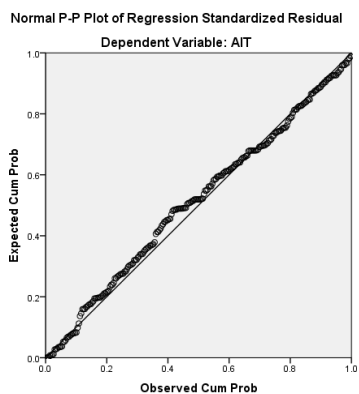
A residual plot against the independent variable (the fitted value) of equation 25	A residual plot against the independent variable (the fitted value) of equation 26
<p style="text-align: center;">Scatterplot Dependent Variable: AMT</p> 	<p style="text-align: center;">Scatterplot Dependent Variable: AMA</p> 
A residual plot against the independent variable (the fitted value) of equation 27	A residual plot against the independent variable (the fitted value) of equation 28
<p style="text-align: center;">Scatterplot Dependent Variable: AEM</p> 	<p style="text-align: center;">Scatterplot Dependent Variable: ARC</p> 

#### 4. Normality of the error term distribution

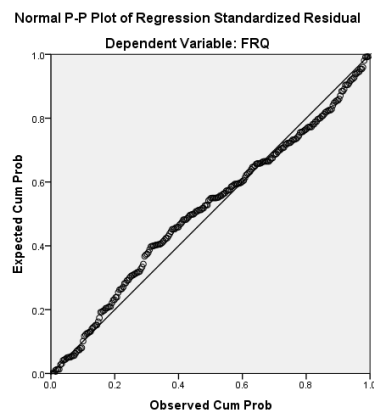
The test normal distribution for check the set of independent variables in the equation is a histogram of residuals, with a visual check for a distribution approximating the normal distribution. A method is the use of normal probability plots (Hair et al., 2010). Thus, the research uses the normal probability plots method. The normal probability plot is compares the observed values with those expected from a normal distribution. If the data display the characteristics of normality, the points will fall within a narrow band a straight line. As a result, the non-normality problems should not be concerned.



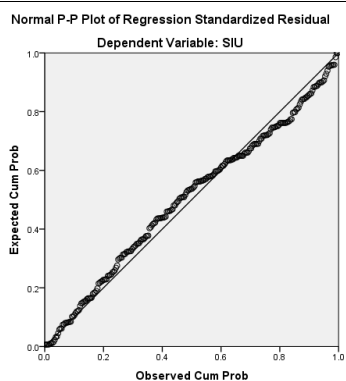
Visual inspection of Normal P-P Plot for normality tests of equation 1



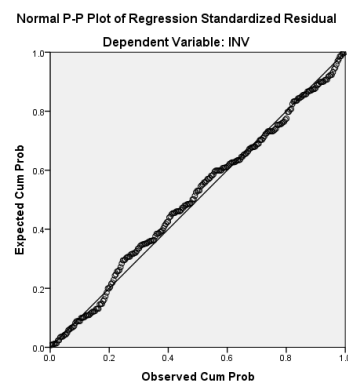
Visual inspection of Normal P-P Plot for normality tests of equation 2



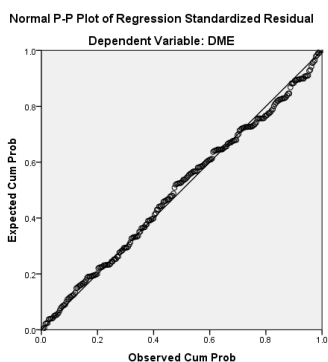
Visual inspection of Normal P-P Plot for normality tests of equation 3



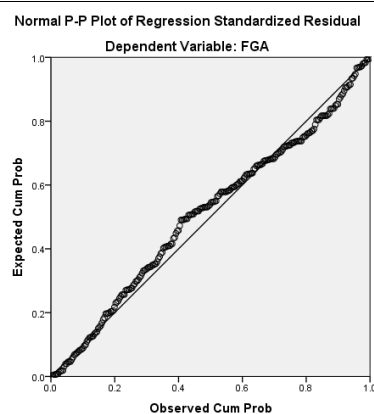
Visual inspection of Normal P-P Plot for normality tests of equation 4



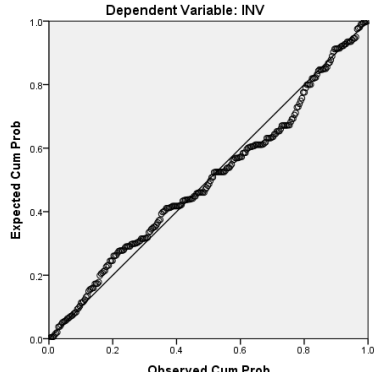
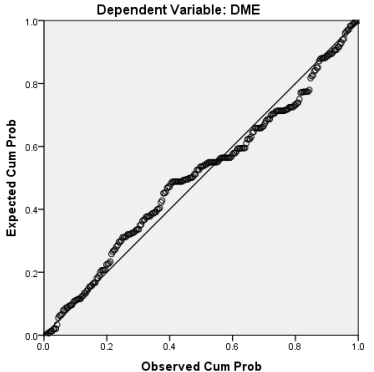
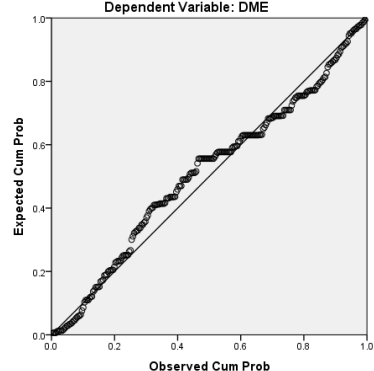
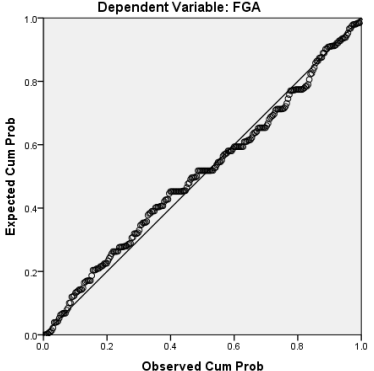
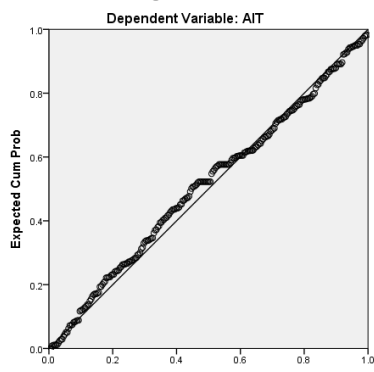
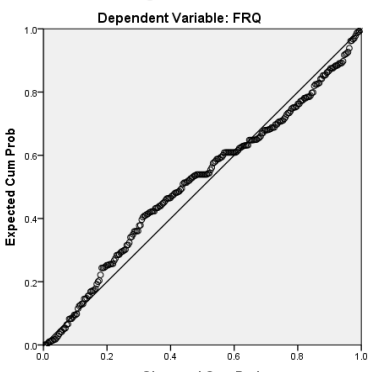
Visual inspection of Normal P-P Plot for normality tests of equation 5



Visual inspection of Normal P-P Plot for normality tests of equation 6

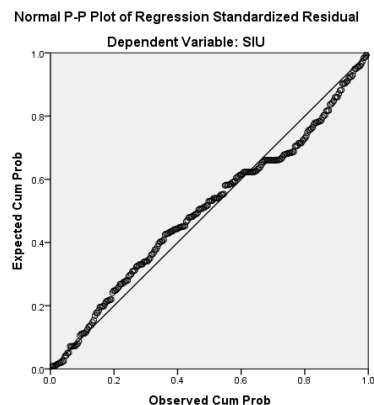
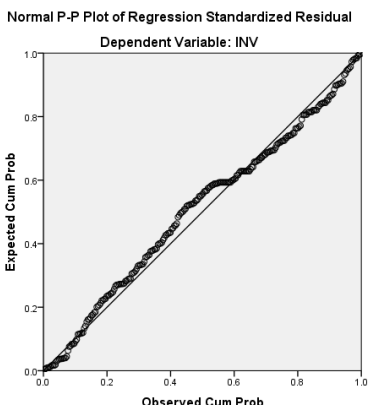
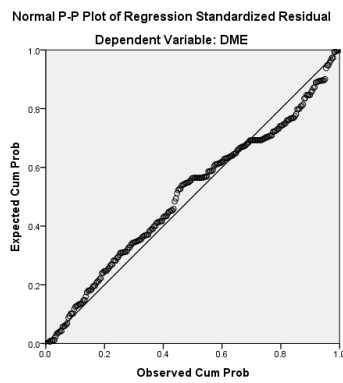
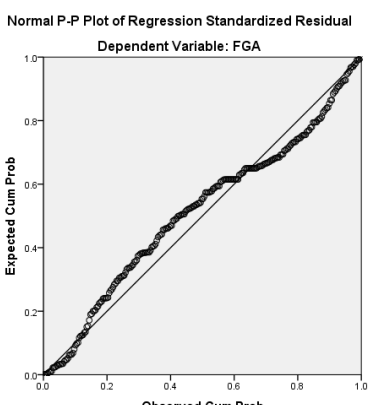
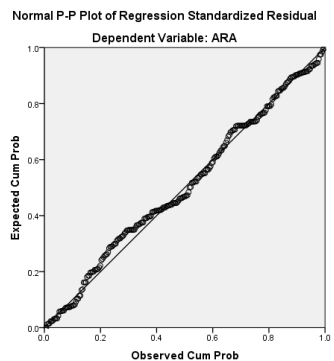
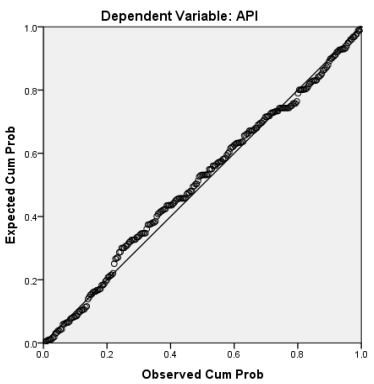


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<p>Visual inspection of Normal P-P Plot for normality tests of equation 7</p>	<p>Visual inspection of Normal P-P Plot for normality tests of equation 8</p>
<p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: INV</p> 	<p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: DME</p> 
<p>Visual inspection of Normal P-P Plot for normality tests of equation 9</p>	<p>Visual inspection of Normal P-P Plot for normality tests of equation 10</p>
<p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: DME</p> 	<p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: FGA</p> 
<p>Visual inspection of Normal P-P Plot for normality tests of equation 11</p>	<p>Visual inspection of Normal P-P Plot for normality tests of equation 12</p>
<p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: AIT</p> 	<p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: FRQ</p> 

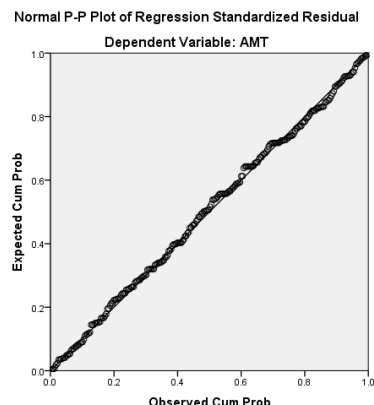
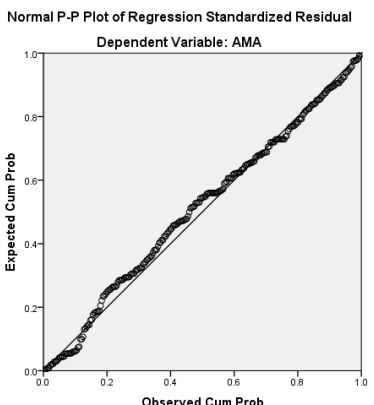
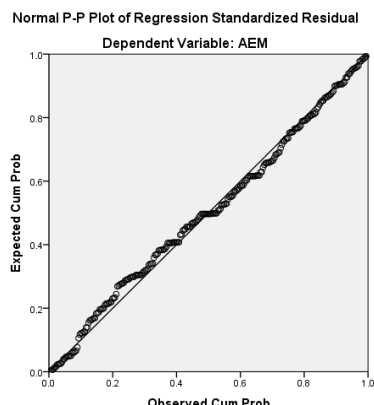
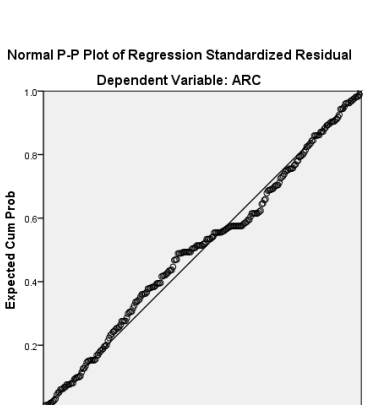
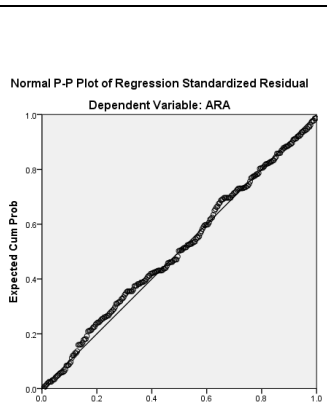
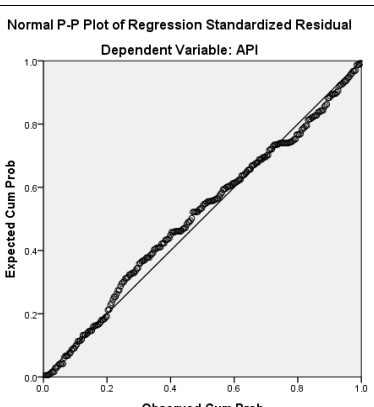


(continued)

<p>Visual inspection of Normal P-P Plot for normality tests of equation 13</p>	<p>Visual inspection of Normal P-P Plot for normality tests of equation 14</p>
 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: SIU</p>	 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: INV</p>
<p>Visual inspection of Normal P-P Plot for normality tests of equation 15</p>	<p>Visual inspection of Normal P-P Plot for normality tests of 16</p>
 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: DME</p>	 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: FGA</p>
<p>Visual inspection of Normal P-P Plot for normality tests of equation 17</p>	<p>Visual inspection of Normal P-P Plot for normality tests of equation 18</p>
 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: ARA</p>	 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: API</p>

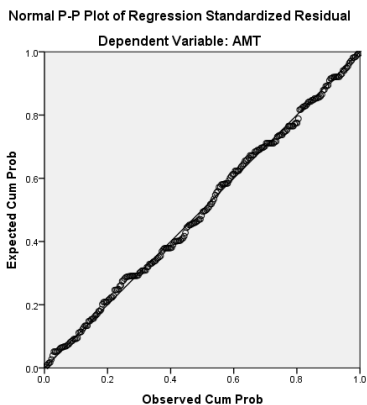
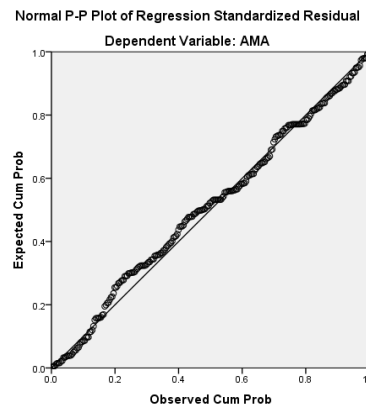
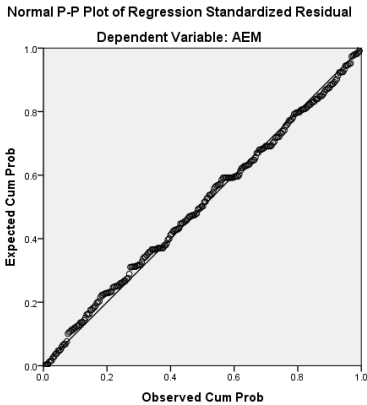
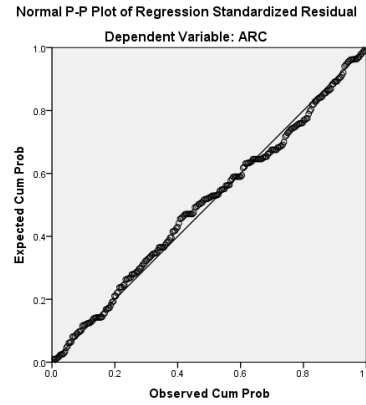


(continued)

<p>Visual inspection of Normal P-P Plot for normality tests of equation 19</p>	<p>Visual inspection of Normal P-P Plot for normality tests of equation 20</p>
 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: AMT</p>	 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: AMA</p>
<p>Visual inspection of Normal P-P Plot for normality tests of equation 21</p>	<p>Visual inspection of Normal P-P Plot for normality tests of 22</p>
 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: AEM</p>	 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: ARC</p>
<p>Visual inspection of Normal P-P Plot for normality tests of equation 23</p>	<p>Visual inspection of Normal P-P Plot for normality tests of equation 24</p>
 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: ARA</p>	 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: API</p>



(continued)

<p>Visual inspection of Normal P-P Plot for normality tests of equation 25</p>	<p>Visual inspection of Normal P-P Plot for normality tests of equation 26</p>
 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: AMT</p>	 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: AMA</p>
<p>Visual inspection of Normal P-P Plot for normality tests of equation 27</p>	<p>Visual inspection of Normal P-P Plot for normality tests of equation 28</p>
 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: AEM</p>	 <p>Normal P-P Plot of Regression Standardized Residual Dependent Variable: ARC</p>

**APPENDIX E**  
**Key Participant Characteristics**



## Key Participant Characteristics

<b>Description</b>	<b>Categories</b>	<b>Frequencies</b>	<b>Percentage (%)</b>
1. Gender	Male	68	26.77
	Female	186	73.23
	Total	254	100.00
2. Age	Less than 30 years old	29	11.42
	30-40 years old	97	38.19
	41-50 years old	87	34.25
	More than 50 years old	41	16.14
	Total	254	100.00
3. Marital status	Single	78	30.71
	Married	159	62.60
	Divorced	17	6.69
	Total	254	100.00
4. Education levels	Undergraduate	133	52.36
	Higher than undergraduate	121	47.64
	Total	254	100.00
5. Working experience	Less than 5 years	22	8.66
	5-10 years	67	26.38
	11-15 years	38	14.96
	More than 15 years	127	50.00
	Total	254	100.00
6. Average revenues per month	Less than 40,000 Baht	93	36.61
	40,000-50,000 Baht	49	19.29
	50,001-60,000 Baht	41	16.14
	More than 60,000 Baht	71	27.96
	Total	254	100.00
7. Working positions	Accounting Director	34	13.39
	Accounting Manager	124	48.82
	Others	96	37.79
	Total	254	100.00



**APPENDIX F**  
**Demographic of Firm Characteristics**



## Demographic of Firm Characteristics

<b>Descriptions</b>	<b>Categories</b>	<b>Frequencies</b>	<b>Percentage (%)</b>
1. Type of company	Company limited	188	74.01
	Partnership	66	25.99
	Total	254	100.00
2. Type of business operation	Manufacturing	129	50.79
	Service	58	22.83
	Commerce	67	26.38
	Total	254	100.00
3. Type of investment	Business of Thailand people	248	97.64
	Joint venture with foreign	6	2.36
	Total	254	100.00
4. Capital of business operation	Less than 1,000,000,000 Baht	17	6.69
	1,000,000,000-3,000,000,000 Baht	87	34.25
	3,000,000,001-5,000,000,000 Baht	53	20.87
	More than 5,000,000,000 Baht	97	38.19
	Total	254	100.00
5. Number of employees	Less than 50	153	60.23
	50 - 100	69	27.17
	101 - 150	16	6.30
	More than 150	16	6.30
	Total	254	100.00
6. Average revenues per year	Less than 5,000,000 Baht	27	10.63
	5,000,000 – 25,000,000 Baht	110	43.31
	25,000,001 – 45,000,000 Baht	47	18.50
	More than 45,000,000 Baht	70	27.56
	Total	254	100.00



## Demographic of Firm Characteristics (Continued)

<b>Descriptions</b>	<b>Categories</b>	<b>Frequencies</b>	<b>Percentage (%)</b>
7. The Period of Time in business operation	Less than 5 Years	26	10.24
	5 - 10 Years	81	31.89
	11 - 15 Years	42	16.53
	More than 15 Years	105	41.34
	Total	254	100.00



## **APPENDIX G**

### **Cover Letters and Questionnaire: Thai Version**





ที่ ศธ 0530.10/801

คณะกรรมการบัญชีและการจัดการ  
มหาวิทยาลัยมหาสารคาม  
อำเภอกันทรวิชัย จังหวัดมหาสารคาม  
44150

12 พฤษภาคม 2557

เรื่อง ขอบขออนุเคราะห์กรอกแบบสอบถาม

เรียน ผู้อำนวยการฝ่ายบัญชี/ผู้จัดการฝ่ายบัญชี

ด้วย นางสาวประไพพิศ เลียบสือตระกูล นิสิตระดับปริญญาเอก คณะกรรมการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม กำลังศึกษาวิทยานิพนธ์ เรื่อง “การปฏิบัติทางการบัญชีของวิสาหกิจขนาดกลาง และขนาดย่อมในประเทศไทย” ซึ่งเป็นส่วนหนึ่งของการทำวิทยานิพนธ์ หลักสูตรปรัชญาดุษฎีบัณฑิต (ปร.ด.) สาขาวิชาการบัญชี และการศึกษาในครั้งนี้ได้เน้นให้นิสิตศึกษาข้อมูลด้วยตนเอง ดังนั้น เพื่อให้การจัดทำวิทยานิพนธ์ เป็นไปด้วยความเรียบร้อยและบรรลุวัตถุประสงค์ คณะกรรมการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม จึงใคร่ขออนุญาตให้ นางสาวประไพพิศ เลียบสือตระกูล ศึกษาและเก็บรวบรวมในรายละเอียดตามแบบสอบถาม ที่แนบมาพร้อมนี้

คณะกรรมการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม หวังเป็นอย่างยิ่งว่าจะได้รับความอนุเคราะห์ จากท่านในการให้ข้อมูลในครั้งนี้เป็นอย่างยิ่ง และขอขอบคุณมา ณ โอกาสนี้

ขอแสดงความนับถือ

(รองศาสตราจารย์ ดร.ปัทมาภรณ์ อุตสาหะวานิชกิจ)

คณบดีคณะกรรมการบัญชีและการจัดการ

มหาวิทยาลัยมหาสารคาม

สำนักบริหารหลักสูตรระดับบัณฑิตศึกษาและวิจัย

คณะกรรมการบัญชีและการจัดการ โทรศัพท์ (043) 754333 ต่อ 3410





### แบบสอบถามเพื่อการวิจัย

เรื่อง: การมุ่งเน้นการปฏิบัติทางการบัญชีอย่างมืออาชีพและผลสำเร็จขององค์กรวิสาหกิจขนาดกลางและขนาดย่อมใน  
ประเทศไทย

#### คำชี้แจง

การวิจัยครั้งนี้มีวัตถุประสงค์เพื่อศึกษาถึงการมุ่งเน้นการปฏิบัติทางการบัญชีอย่างมืออาชีพและผลสำเร็จขององค์กรวิสาหกิจขนาดกลางและย่อมในประเทศไทย เพื่อเป็นประโยชน์ในการศึกษาวิทยานิพนธ์ในระดับปริญญาเอกของผู้วิจัยในหลักสูตรปรัชญาดุษฎีบัณฑิต สาขาวิชาการจัดการ คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม จังหวัดมหาสารคาม

ข้าพเจ้าใคร่ขอความอนุเคราะห์จากท่าน ได้โปรดตอบแบบสอบถามชุดนี้ โดยรายละเอียดของแบบสอบถามประกอบด้วย ส่วนคำถาม 7 ตอน ดังนี้

ตอนที่ 1 ข้อมูลทั่วไปเกี่ยวกับผู้บริหารฝ่ายบัญชีของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

ตอนที่ 2 ข้อมูลทั่วไปเกี่ยวกับวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

ตอนที่ 3 ความคิดเห็นเกี่ยวกับการมุ่งเน้นการปฏิบัติทางการบัญชีอย่างมืออาชีพของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

ตอนที่ 4 ความคิดเห็นเกี่ยวกับผลการดำเนินงานของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

ตอนที่ 5 ความคิดเห็นเกี่ยวกับปัจจัยภายในที่มีผลกระทบต่อการปฏิบัติทางการบัญชีของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

ตอนที่ 6 ความคิดเห็นเกี่ยวกับปัจจัยภายนอกที่ส่งผลกระทบต่อผลการดำเนินงานของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

ตอนที่ 7 ข้อเสนอแนะ

คำตอบของท่านจะถูกเก็บรักษาเป็นความลับ และจะไม่มีการใช้ข้อมูลใดๆ ที่เปิดเผยเกี่ยวกับตัวท่านในการรายงานข้อมูลรวมทั้งจะไม่มีการร่วมใช้ข้อมูลดังกล่าวกับบุคคลภายนอกอื่นใด โดยไม่ได้รับอนุญาตจากท่าน

ท่านต้องการรายงานสรุปผลการวิจัยหรือไม่

( ) ต้องการ e-mail \_\_\_\_\_ ( ) ไม่ต้องการ

หากท่านต้องการรายงานสรุปผลการวิจัย โปรดระบุ E-mail Address ของท่าน หรือแนบนามบัตรของท่านมา กับแบบสอบถามชุดนี้

ผู้วิจัยขอขอบพระคุณที่ท่านได้สละเวลาในการตอบแบบสอบถามชุดนี้อย่างถูกต้องครบถ้วน และหวังเป็นอย่างยิ่งว่า ข้อมูลที่ได้รับจากท่านจะเป็นประโยชน์อย่างยิ่งต่อการวิจัยในครั้งนี้ และขอขอบพระคุณอย่างสูงมา ณ โอกาสนี้ หากท่านมีข้อสงสัยประการใดเกี่ยวกับแบบสอบถาม โปรดติดต่อผู้วิจัย นางสาวประไพพิศ เลียบสือตระกูล โทรศัพท์ 081-5471916 หรือ e-mail: [aripor\\_p@hotmail.com](mailto:aripor_p@hotmail.com)

(นางสาวประไพพิศ เลียบสือตระกูล)

นิสิตปริญญาเอก หลักสูตรปรัชญาดุษฎีบัณฑิต สาขาการบัญชี

คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม



**ตอนที่ 1** ข้อมูลทั่วไปเกี่ยวกับผู้บริหารฝ่ายบัญชีของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

1. เพศ

- ชาย  หญิง

2. อายุ

- น้อยกว่า 30 ปี  30 – 40 ปี  
 41 – 50 ปี  มากกว่า 50 ปี

3. สถานภาพสมรส

- โสด  สมรส  
 หม้าย/หย่าร้าง

4. ระดับการศึกษา

- ปริญญาตรีหรือต่ำกว่า  สูงกว่าปริญญาตรี

5. ประสบการณ์ในการทำงาน

- น้อยกว่า 5 ปี  5 - 10 ปี  
 11 - 15 ปี  มากกว่า 15 ปี

6. รายได้เฉลี่ยต่อเดือน

- ต่ำกว่า 40,000 บาท  40,000 – 50,000 บาท  
 50,001 – 60,000 บาท  สูงกว่า 60,000 บาท

7. ตำแหน่งงานในปัจจุบัน

- ผู้อำนวยการฝ่ายบัญชี  ผู้จัดการฝ่ายบัญชี  
 อื่นๆ (โปรดระบุ) .....



**ตอนที่ 2** ข้อมูลทั่วไปเกี่ยวกับวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

1. รูปแบบของธุรกิจ

- บริษัทจำกัด  ห้างหุ้นส่วน

2. ลักษณะการดำเนินงานของธุรกิจ

- การผลิต  การให้บริการ  
 การพาณิชย์

3. ลักษณะการลงทุน

- กิจการคนไทย  กิจการร่วมทุนกับต่างประเทศ

4. ทุนในการดำเนินงาน

- ต่ำกว่า 1,000,000 บาท  1,000,000 – 3,000,000 บาท  
 3,000,001 – 5,000,000 บาท  มากกว่า 5,000,000 บาท

5. จำนวนพนักงาน

- น้อยกว่า 51 คน  51 - 100 คน  
 101 - 150 คน  มากกว่า 150 คน

6. รายได้เฉลี่ยต่อปี

- ต่ำกว่า 5,000,000 บาท  5,000,000 – 25,000,000 บาท  
 25,000,001 – 45,000,000 บาท  มากกว่า 45,000,000 บาท

7. ระยะเวลาในการดำเนินงาน

- น้อยกว่า 5 ปี  5 - 10 ปี  
 11 - 15 ปี  มากกว่า 15 ปี



**ตอนที่ 3** ความคิดเห็นเกี่ยวกับการมุ่งเน้นการปฏิบัติทางการบัญชีอย่างมืออาชีพของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

การมุ่งเน้นการปฏิบัติทางการบัญชีอย่างมืออาชีพ	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
<b>Accounting Regulation Awareness</b>					
1. กิจการเชื่อมั่นว่าแนวปฏิบัติทางการบัญชีที่ตระหนักถึงมาตรฐานการบัญชีและกฎระเบียบที่เกี่ยวข้องอย่างเข้มงวด จะช่วยให้ธุรกิจจัดทำรายงานทางการเงินอย่างได้ถูกต้องและมีคุณภาพ					
2. กิจการมุ่งมั่นให้บุคลากรศึกษาและทำความเข้าใจมาตรฐานการบัญชีและมาตรฐานรายงานทางการเงิน เพื่อนำไปประยุกต์ใช้ในการปฏิบัติงานทางการบัญชีได้อย่างมีประสิทธิภาพ					
3. กิจการมุ่งมั่นที่จะสร้างระบบของการติดตามการเปลี่ยนแปลงของมาตรฐานการบัญชีเพื่อช่วยให้กิจการมีความเข้าใจและสามารถปฏิบัติตามมาตรฐานได้อย่างมีประสิทธิภาพ					
4. กิจการให้ความสำคัญกับการปฏิบัติตามกฎระเบียบหรือข้อเสนอแนะที่ได้รับจากหน่วยงานกำกับดูแลทั้งภายในและภายนอกกิจการอย่างเคร่งครัด เพื่อให้ได้ข้อมูลทางการบัญชีที่มีความน่าเชื่อถือ					
<b>Accounting Policy Independence</b>					
5. กิจการมุ่งมั่นที่จะกำหนดนโยบายการบัญชีที่เป็นอิสระจากกิจกรรมหรือกลุ่มบุคคลที่อาจทำให้เกิดการสูญเสียความเป็นกลาง เพื่อให้การปฏิบัติงานทางการบัญชีมีประสิทธิภาพเพิ่มขึ้น					
6. กิจการมุ่งมั่นให้บุคลากรที่ทำหน้าที่เกี่ยวข้องกับการกำหนดนโยบายการบัญชีเลือกวิธีการทางการบัญชีที่มีความเหมาะสมอย่างเป็นอิสระ เพื่อให้รายงานทางการเงินมีประสิทธิภาพและมีประโยชน์ต่อการตัดสินใจ					
7. กิจการให้ความสำคัญกับกระบวนการในการเลือกนโยบายการบัญชีที่ไม่ถูกรอบงำจากส่วนงานอื่น เพื่อให้ข้อมูลทางการบัญชีสะท้อนถึงผลการดำเนินงานและฐานะของกิจการได้อย่างมีประสิทธิภาพ					
8. กิจการมุ่งมั่นที่จะกำหนดนโยบายทางการบัญชีที่ถูกต้องและสอดคล้องกับสภาพการดำเนินงานโดยไม่อยู่ภายใต้เงื่อนไขทางเศรษฐกิจอื่นใด เพื่อให้การปฏิบัติงานทางการบัญชีมีประสิทธิภาพมากยิ่งขึ้น					
<b>Accounting Methods Transparency</b>					
9. กิจการมุ่งมั่นให้มีวิธีการทางการบัญชีมีความโปร่งใส เพื่อให้การปฏิบัติงานทางการบัญชีมีประสิทธิภาพและเพิ่มความน่าเชื่อถือให้กับธุรกิจ					
10. กิจการมุ่งมั่นให้มีการเปิดเผยวิธีการปฏิบัติทางการบัญชีที่ใช้ในการจัดทำงบการเงิน เพื่อให้ข้อมูลทางการบัญชีมีความโปร่งใสและมีประสิทธิภาพ					



**ตอนที่ 3** ความคิดเห็นเกี่ยวกับการมุ่งเน้นการปฏิบัติทางการบัญชีอย่างมืออาชีพของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย  
(ต่อ)

การมุ่งเน้นการปฏิบัติทางการบัญชีอย่างมืออาชีพ	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
<b>Accounting Methods Transparency</b>					
11. กิจการให้ความสำคัญกับกระบวนการตรวจสอบความถูกต้อง ที่จะทำให้กิจการพบความผิดพลาดที่อาจเกิดขึ้นจากวิธีการทางการบัญชีและหาถึงสาเหตุเพื่อนำมาใช้เป็นแนวทางในการแก้ไขความผิดพลาด					
12. กิจการมุ่งเน้นให้ผู้ปฏิบัติงานอธิบายและให้รายละเอียดเกี่ยวกับวิธีการทางการบัญชีเมื่อพบประเด็นหรือข้อสงสัย เพื่อให้การปฏิบัติทางการบัญชีมีประสิทธิภาพ					
<b>Accounting measurement accuracy</b>					
13. กิจการมุ่งมั่นให้มีการวัดค่าที่เป็นตัวเงินหรือตัวเลขของรายการทางการบัญชีที่ถูกต้อง เพื่อให้ข้อมูลทางการบัญชีสามารถสะท้อนให้เห็นถึงมูลค่าทางเศรษฐกิจที่แท้จริงได้อย่างมีประสิทธิภาพ					
14. กิจการมุ่งเน้นให้ผู้ปฏิบัติงานทางการบัญชีมีการวัดมูลค่าขององค์ประกอบในงบการเงินได้อย่างถูกต้องมีค่าใกล้เคียงค่าแท้จริง เพื่อให้กิจการมีข้อมูลทางการบัญชีที่มีประสิทธิภาพและเชื่อถือได้					
15. กิจการให้ความสำคัญกับการคำนวณมูลค่าของสินทรัพย์ หนี้สิน ส่วนของเจ้าของ รายได้ และค่าใช้จ่าย โดยยึดหลักความระมัดระวังในการประมาณการภายใต้ความไม่แน่นอนเกี่ยวกับเหตุการณ์ต่างๆ					
16. กิจการมุ่งเน้นให้มีการปรับปรุงมูลค่าสินทรัพย์เมื่อพบว่าราคาตามบัญชีที่แสดงอยู่ในงบการเงินสูงกว่ามูลค่าที่คาดว่าจะได้รับคืนจากการใช้หรือขายสินทรัพย์ เพื่อให้ข้อมูลทางการบัญชีมีประโยชน์ต่อการตัดสินใจ					
<b>Accounting Ethics Mindset</b>					
17. กิจการมุ่งมั่นที่จะสร้างการปฏิบัติงานทางการบัญชีที่มีทัศนคติทางจริยธรรม เพื่อให้การจัดทำบัญชีและการรายงานทางการเงินมีคุณภาพและมีความน่าเชื่อถือ					
18. กิจการมุ่งเน้นให้ผู้ปฏิบัติงานทางการบัญชีปฏิบัติตามแนวทางของจริยธรรมทางการบัญชี เพื่อให้ข้อมูลทางการบัญชีมีประสิทธิภาพและมีประสิทธิผล					
19. กิจการให้ความสำคัญกับการสร้างมาตรฐานการด้านจริยธรรมสำหรับใช้ในการปฏิบัติงานทางการบัญชีของกิจการ เพื่อให้การปฏิบัติงานทางการบัญชีมีประสิทธิภาพ					



**ตอนที่ 3** ความคิดเห็นเกี่ยวกับการมุ่งเน้นการปฏิบัติทางการบัญชีอย่างมืออาชีพของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย  
(ต่อ)

การมุ่งเน้นการปฏิบัติทางการบัญชีอย่างมืออาชีพ	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
<b>Accounting Ethics Mindset</b> 20. กิจการมุ่งเน้นให้มีการปฏิบัติงานด้วยความซื่อตรงและซื่อสัตย์และมีความเป็นกลางในการบันทึกบัญชี เพื่อให้ข้อมูลทางการบัญชีมีประโยชน์ต่อการตัดสินใจ					
<b>Accounting Reasoning Competency</b> 21. กิจการมุ่งเน้นให้การปฏิบัติทางบัญชีมีความสามารถในการคิดวิเคราะห์เชิงเหตุและผล เพื่อให้ข้อมูลทางการบัญชีมีประสิทธิภาพเพิ่มขึ้น					
22. กิจการมุ่งเน้นให้ผู้ปฏิบัติงานใช้ความสามารถและทักษะในการวิเคราะห์รายการทางการบัญชีได้อย่างถูกต้อง เพื่อให้รายงานทางการเงินมีประสิทธิภาพ					
23. กิจการให้ความสำคัญกับการประยุกต์ใช้ทักษะในการแก้ไขปัญหาทางการบัญชีได้อย่างมีประสิทธิภาพและสอดคล้องไปกับหลักเกณฑ์จากมาตรฐานการบัญชี เพื่อให้การปฏิบัติงานมีประสิทธิภาพและประสิทธิผล					
24. กิจการเชื่อมั่นว่าการพัฒนาทักษะและความสามารถในการคิดวิเคราะห์เชิงเหตุและผลในการปฏิบัติงานทางการบัญชี เพื่อให้การปฏิบัติงานมีคุณภาพสูงขึ้น					

**ตอนที่ 4** ความคิดเห็นเกี่ยวกับผลการดำเนินงานของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

ผลการดำเนินงาน	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
<b>Accounting Information Transparency</b> 1. กิจการมีการเปิดเผยข้อมูลทางการบัญชีที่เพียงพอและสามารถตรวจสอบความถูกต้องและแหล่งที่มาของตัวเลขได้เป็นอย่างดี					
2. กิจการมีการนำเสนอข้อมูลทางการบัญชีได้อย่างสมบูรณ์ ถูกต้อง ชัดเจน และสามารถตรวจสอบได้					
3. กิจการมีข้อมูลเกี่ยวกับนโยบายทางการบัญชีและผลการดำเนินงานของกิจการที่ชัดเจนและมีความโปร่งใส					
4. กิจการมีข้อมูลทางการบัญชีที่เพียงพอและสามารถเข้าถึงได้ง่าย					



**ตอนที่ 4** ความคิดเห็นเกี่ยวกับผลการดำเนินงานของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย (ต่อ)

ผลการดำเนินงาน	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
<b>Financial Reporting Quality</b>					
5. กิจการมีรายงานทางการเงินที่มีความถูกต้อง ทันเวลา เชื่อถือได้และสอดคล้องกับความต้องการของผู้ใช้ข้อมูล					
6. กิจการมีการนำเสนอรายงานทางการเงินที่สะท้อนผลการดำเนินงานและฐานะทางการเงินได้อย่างถูกต้อง					
7. กิจการสามารถแสดงข้อมูลทางการเงิน ที่ผู้ใช้ข้อมูลสามารถนำไปใช้ในการพยากรณ์ผลการดำเนินงานในอนาคตได้อย่างถูกต้องแม่นยำ					
8. กิจการมีการรายงานทางการเงินที่สามารถเปรียบเทียบผลการดำเนินงานและฐานะทางการเงินของกิจการในปัจจุบันเทียบกับอดีตที่ผ่านมา					
<b>Superior Information Usefulness</b>					
9. กิจการมีข้อมูลที่มีประโยชน์และเกี่ยวข้องกับการตัดสินใจ เนื่องมาจากการปฏิบัติงานทางการบัญชีมีคุณภาพ					
10. กิจการมีข้อมูลสนับสนุนการดำเนินงานด้านต่างๆอย่างเป็นระบบและเป็นรูปธรรม มีความถูกต้องชัดเจนและเชื่อถือได้ ซึ่งผลักดันให้การดำเนินงานขององค์กรประสบความสำเร็จมากยิ่งขึ้น					
11. กิจการมีข้อมูลที่มีความแตกต่างและหลากหลาย สอดคล้องกับวัตถุประสงค์การใช้งานได้ทุกสถานการณ์					
12. กิจการมีข้อมูลเพื่อใช้ในการตัดสินใจสำหรับกิจกรรมทางเลือกต่างๆได้เป็นอย่างดี และประสบความสำเร็จอย่างต่อเนื่อง					
<b>Information Value</b>					
13. กิจการมีข้อมูลทางการบัญชีที่สามารถช่วยในการตัดสินใจได้เป็นอย่างดี					
14. กิจการมีข้อมูลทางการบัญชีที่มีความน่าเชื่อถือและสอดคล้องกับสถานการณ์การแข่งขันที่เกิดขึ้น					
15. กิจการมีข้อมูลที่เป็นสาระสำคัญเกี่ยวกับการดำเนินงานของกิจการ ให้ผู้ใช้ข้อมูลได้ทันเวลาที่กำหนดและตรงกับความต้องการทุกครั้ง					
16. กิจการมีการเปิดเผยประเด็นสำคัญและมีคุณค่าต่อผู้มีส่วนได้เสียของบริษัทอย่างถูกต้องครบถ้วน					



**ตอนที่ 4** ความคิดเห็นเกี่ยวกับผลการดำเนินงานของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย (ต่อ)

ผลการดำเนินงาน	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
<b>Decision-Making Efficiency</b>					
17. กิจการสามารถวิเคราะห์ทางเลือกภายใต้สถานการณ์ต่างๆเพื่อให้แน่ใจว่าการตัดสินใจจะมีประสิทธิภาพแม้ว่าอยู่ภายใต้สภาพแวดล้อมทางการแข่งขันและความไม่แน่นอน					
18. กิจการสามารถเปรียบเทียบผลประโยชน์ที่จะได้รับจากแต่ละทางเลือกและสามารถเลือกทางเลือกที่ดีที่สุด เพื่อให้เป้าหมายของกิจการบรรลุผลสำเร็จ					
19. กิจการตัดสินใจเลือกทางเลือกที่ได้รับประโยชน์มากที่สุดได้อย่างรวดเร็วและทันเวลา					
20. กิจการสามารถเลือกทางเลือกที่ดีที่สุดในแต่ละสถานการณ์เมื่อเทียบกับคู่แข่งทำให้การดำเนินงานประสบความสำเร็จเป็นอย่างดี					
<b>Firm Goal Achievement</b>					
21. กิจการสามารถบรรลุเป้าหมายขององค์กรทั้งด้านประสิทธิภาพ และประสิทธิผลในการดำเนินงานได้เป็นอย่างดี					
22. กิจการมีผลการดำเนินงานทั้งที่เป็นตัวเงินและไม่ใช้ตัวเงินสอดคล้องกับแผนงาน					
23. กิจการผลักดันให้บุคลากรแสดงออกถึงศักยภาพและ ความสามารถในการดำเนินงานได้อย่างต่อเนื่อง					
24. กิจการได้รับการยอมรับและเป็นที่รู้จักของลูกค้าและคู่แข่งทางการค้า ถึงความสามารถในการดำเนินกิจการที่มีประสิทธิภาพและบรรลุผลสำเร็จตามเป้าหมายที่วางไว้					





**ตอนที่ 5** ความคิดเห็นเกี่ยวกับปัจจัยภายในที่มีผลกระทบต่อการปฏิบัติทางการบัญชีของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

ปัจจัยภายในที่มีผลต่อการปฏิบัติทางการบัญชี	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
<b>Executive Long-term Vision</b>					
1. ผู้บริหารของกิจการเชื่อมั่นว่าการดำเนินธุรกิจโดยการใช้ทักษะความรู้ความสามารถอย่างเต็มที่ จะทำให้กิจการสามารถเติบโตได้อย่างยั่งยืนในระยะยาว					
2. ผู้บริหารของกิจการยึดมั่นการบริหารงานภายใต้ข้อกำหนดของกฎระเบียบ เพื่อสร้างมูลค่าเพิ่มให้ผู้มีส่วนได้เสียทุกฝ่าย รวมถึงชุมชน และสภาพแวดล้อม					
<b>Executive Long-term Vision</b>					
3. ผู้บริหารของกิจการสนับสนุนงบประมาณในการดำเนินงานอย่างเพียงพอ เพื่อให้กิจการพัฒนาศักยภาพในการดำเนินงานได้เป็นอย่างดี					
4. ผู้บริหารของกิจการเชื่อมั่นว่ากิจการจะอยู่รอดและเติบโตอย่างยั่งยืนในระยะยาวได้ นั้น กิจการต้องมุ่งเน้นการปรับปรุงคุณภาพและพัฒนาในทุกด้านอย่างต่อเนื่อง					
<b>Best Accounting Knowledge</b>					
5. กิจการเชื่อมั่นว่ากิจการมีความรู้เกี่ยวกับมาตรฐานการบัญชีและมาตรฐานการรายงานทางการเงินที่ดี จะช่วยเพิ่มประสิทธิภาพการปฏิบัติงาน					
6. กิจการให้ความสำคัญกับความรู้และทักษะที่ถูกต้องในการแก้ไขปัญหาทางการบัญชี เพื่อช่วยในการตัดสินใจเกี่ยวกับการปฏิบัติงานทางการบัญชีมีคุณภาพที่ดี					
7. กิจการส่งเสริมให้บุคลากรมีความรู้ด้านกฎหมายอากรและกฎหมายอื่นๆที่เกี่ยวข้องเป็นอย่างดี เพื่อช่วยลดความผิดพลาดในการปฏิบัติงาน					
8. กิจการเชื่อมั่นว่าการสร้างฐานข้อมูลด้านความรู้ทางการบัญชีที่มีคุณภาพไว้ภายในองค์กร จะส่งเสริมให้การปฏิบัติงานของบุคลากรมีประสิทธิภาพและประสิทธิผลที่ดี					
<b>Dynamic Accounting Learning</b>					
9. กิจการเชื่อมั่นว่าการเรียนรู้อย่างต่อเนื่อง ทำให้เกิดการพัฒนาความสามารถที่เป็นประโยชน์ต่อการดำเนินงาน					
10. กิจการส่งเสริมให้บุคลากรมีการแสวงหาความรู้ใหม่ๆภายใต้หลักการที่ถูกต้อง เพื่อนำมาใช้ในการเพิ่มทักษะสำหรับการปฏิบัติงานเพื่อให้องค์กรมีประสิทธิภาพมากขึ้น					
11. กิจการมุ่งเน้นให้มีกระบวนการที่ทำให้บุคลากรตระหนักถึงความสำคัญของประโยชน์จากการเรียนรู้อย่างต่อเนื่อง เพื่อส่งเสริมทักษะและคุณภาพในการปฏิบัติงานด้วยความเป็นมืออาชีพ					



**ตอนที่ 5** ความคิดเห็นเกี่ยวกับปัจจัยภายในที่มีผลกระทบต่อการปฏิบัติทางการบัญชีของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย (ต่อ)

ปัจจัยภายในที่มีผลต่อการปฏิบัติทางการบัญชี	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
<b>Dynamic Accounting Learning</b> 12. กิจการให้ความสำคัญกับการแลกเปลี่ยนความคิดเห็นระหว่างกัน เพื่อให้บุคลากรเกิดการเรียนรู้อย่างมีประสิทธิภาพโดยยึดถือตามจรรยาบรรณในการปฏิบัติงาน					
<b>Ethical Awareness</b> 13. กิจการให้ความสำคัญกับการให้บุคลากรปฏิบัติหน้าที่ด้วยความซื่อสัตย์สุจริต ปราศจากอคติ ไม่ใช้อำนาจในการแสวงหาผลประโยชน์แก่ตนเองหรือผู้อื่น เพื่อช่วยให้การปฏิบัติงานมีประสิทธิภาพ สามารถบรรลุเป้าหมายและวัตถุประสงค์ขององค์กรได้เป็นอย่างดี 14. กิจการเชื่อมั่นว่าบุคลากรจะต้องพัฒนาตนเองให้มีคุณธรรมและจริยธรรมอย่างต่อเนื่อง เพื่อให้การปฏิบัติงานของกิจการได้รับการยอมรับมากยิ่งขึ้น 15. กิจการสนับสนุนให้บุคลากรยึดมั่นในการปฏิบัติตามกฎ ระเบียบ และข้อบังคับ ซึ่งสอดคล้องกับความต้องการทางสังคมและสาธารณสุขอย่างต่อเนื่อง เพื่อช่วยให้การปฏิบัติงานเป็นไปอย่างมีประสิทธิภาพมากยิ่งขึ้น					
<b>Governance Climate</b> 16. กิจการเชื่อมั่นว่าการบริหารงานที่มุ่งเน้นการกำกับดูแลกิจการที่ดี จะช่วยทำให้เกิดความเชื่อถือและศรัทธาจากผู้มีส่วนได้เสีย 17. กิจการยึดมั่นการบริหารงานภายใต้กฎระเบียบ เพื่อสร้างมูลค่าเพิ่มให้ผู้มีส่วนได้เสียทุกฝ่าย รวมถึงชุมชนและสภาพแวดล้อมโดยรวม 18. กิจการให้ความสำคัญกับการตรวจสอบภายในและควบคุมภายในที่ดี เพื่อให้สามารถมั่นใจว่ากิจการสามารถบริหารงานและดำเนินงานได้อย่างราบรื่นมีประสิทธิภาพ 19. กิจการสนับสนุนให้บุคลากรมีการปฏิบัติงานด้วยความโปร่งใสทำให้องค์กรมีความน่าเชื่อถือและได้รับการยอมรับจากสังคมทั้งปัจจุบันและในระยะยาว					
<b>Accounting Experience</b> 20. กิจการเชื่อมั่นว่าประสบการณ์ทางการบัญชีที่ดีในอดีต จะเป็นแนวทางและพื้นฐานให้สามารถปฏิบัติงานบัญชีได้อย่างดีและมีประสิทธิภาพมากยิ่งขึ้น 21. กิจการมุ่งเน้นให้มีการนำความรู้และความเข้าใจในการปฏิบัติงานในอดีตมาปรับใช้เป็นแนวทางในการปฏิบัติงานได้อย่างเหมาะสมในธุรกิจ					



**ตอนที่ 5** ความคิดเห็นเกี่ยวกับปัจจัยภายในที่มีผลกระทบต่อการปฏิบัติทางการบัญชีของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย (ต่อ)

ปัจจัยภายในที่มีผลต่อการปฏิบัติทางการบัญชี	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
<b>Accounting Experience</b> 22. กิจการให้ความสำคัญกับการนำประสบการณ์ของกิจการ รวมถึงข้อผิดพลาดที่เกิดขึ้นในอดีตมาบูรณาการกับการปฏิบัติงานทางการบัญชีจะเป็นพื้นฐานในการทำงานบัญชีในอนาคตได้อย่างมีประสิทธิภาพ เพื่อให้การปฏิบัติงานบรรลุเป้าหมายได้ดียิ่งขึ้น					

**ตอนที่ 6** ความคิดเห็นเกี่ยวกับปัจจัยภายนอกที่มีผลกระทบต่อการปฏิบัติทางการบัญชีของวิสาหกิจขนาดกลางและขนาดย่อมในประเทศไทย

ปัจจัยภายนอกที่มีผลต่อการปฏิบัติทางการบัญชี	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
<b>Stakeholder Force</b> 1. ในปัจจุบันผู้มีส่วนได้เสียมีการคาดหวังอย่างมากในการดำเนินงานของธุรกิจ ทำให้กิจการต่าง ๆ ต้องทำความเข้าใจความต้องการของผู้มีส่วนได้เสีย เพื่อนำมาปรับปรุงวิธีการปฏิบัติงานทางการบัญชีให้มีประสิทธิภาพยิ่งขึ้น					
2. หน่วยงานกำกับดูแลได้มีการออกกฎระเบียบข้อบังคับที่เกี่ยวข้องมากขึ้น จึงทำให้กิจการต่าง ๆ ต้องมีการกำหนดแนวทางการปฏิบัติงานทางบัญชีให้มีความถูกต้องมากขึ้น					
3. ลูกค้าและผู้มีส่วนเกี่ยวข้องอื่น ๆ ต่างให้ความสำคัญกับรายงานทางการเงิน ทำให้กิจการต่าง ๆ มีการปฏิบัติงานทางบัญชีที่มีคุณภาพมากยิ่งขึ้น					
4. คู่แข่งขันทางธุรกิจได้ให้ความสำคัญกับการนำเสนอรายงานทางการเงิน ทำให้กิจการต่าง ๆ ให้ความสำคัญกับการปฏิบัติงานทางการบัญชีและคุณภาพรายงานทางการเงินมากขึ้น					





## **APPENDIX H**

### **Cover Letters and Questionnaire: English Version**



**Questionnaire for the Ph.D. Dissertation Research**  
**“Professional Accounting Practice Orientation and Firm Goal Achievement:**  
**Evidence from Thailand”**

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**Dear Sir,**

This research is a part of doctoral dissertation of MissPrapaipit Liubsuethagun at the Maharakham Business School, Maharakham University, Thailand. The objective of this research is to examine professional accounting practice orientation and firm goal achievement small and medium enterprises in Thailand.

The questionnaire is divided into 7 parts

**Part 1:** Personal information about managing director or managing partner of SMEs in Thailand,

**Part 2:** General information about SMEs in Thailand,

**Part 3:** Opinion on operation of SMEs in Thailand,

**Part 4:** Opinion on business outcomes of SMEs in Thailand,

**Part 5:** Opinion on internal environmental operation of SMEs in Thailand,

**Part 6:** Opinion on external environmental operation of SMEs in Thailand, and

**Part 7:** Recommendations and suggestions in the operation of SMEs in Thailand,

Your answer will be kept as confidentiality and your information will not be shared with any outsider party without your permission.

If you want a summary of this research, please indicate your E-mail address or attach your business card with this questionnaire. The summary will be mailed to you as soon as the analysis is completed.

Thank you for your time answering all the questions. I have no doubt that your answer will provide valuable information for academic advancement. If you have any questions with respect to this research, please contact me directly.

Sincerely yours,

(MissPrapaipit Liubsuethagun)  
Ph.D. Student  
Maharakham Business School  
Maharakham University, Thailand

**Contact Info:**

Cell phone: 081 - 5471916

E-mail: aripor\_p@hotmail.com



**Part 1: Personal information about accounting director or accounting manager of SMEs in Thailand**

## 1. Gender

- Male  Female

## 2. Age

- Less than 30 years old  30 – 40 years old  
 41 – 50 years old  More than 50 years old

## 3. Marital status

- Single  Married  
 Divorced

## 4. Level of education

- Bachelor's degree or lower  Higher than Bachelor's degree

## 5. Work experience

- Less than 5 years  5 - 10 years  
 11 - 15 years  More than 15 years

## 6. Average revenues per month

- Less than 40,000 Baht  40,000 – 50,000 Baht  
 50,001 – 60,000 Baht  More than 60,000 Baht

## 7. Current position

- Accounting director  Accounting manager  
 Other, please specify.....



**Part 2: General information about SMEs in Thailand**

## 1. Type of company

- Company limited                       Partnership

## 2. Type of business operation

- Manufacturing                       Service  
 Commerce

## 3. Type of investment

- Business of Thailand people               Joint venture with foreign

## 4. Capital of business operation

- Less than 1,000,000 Baht               1,000,000 – 3,000,000 Baht  
 3,000,001 – 5,000,000 Baht               More than 5,000,000 Baht

## 5. Number of employees

- Less than 50                       50 - 100  
 101 - 150                       More than 150

## 6. Average revenues per year

- Less than 5,000,000 Baht               5,000,000 – 25,000,000 Baht  
 25,000,001 – 45,000,000 Baht               More than 45,000,000 Baht

## 7. The Period of Time in business operation

- Less than 5 Years                       5 - 10 Years  
 11 - 15 Years                       More than 15 Years





### Part 3: Opinion in professional accounting practice orientation of SMEs in Thailand

Operation	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Accounting Regulation Awareness</b>					
1. Firm believes that the accounting practice recognizes on the accounting standards and regulations help firm to preparation of the financial report were accurate.					
2. Firm encourages to studying and understanding of accounting standards for used in applications in accounting operations to maximize efficiency.					
3. Firm encourages to establish monitoring system of changes in accounting standards, which will allow firm to understand and can comply with the standards correctly					
4. Firm focuses on to comply with the recommendations of regulatory agencies both internal and external for firm accounting information reliability.					
<b>Accounting Policy Independence</b>					
5. Firm encourages to setting accounting policy that is independence of activities or individuals, which may cause a loss of neutrality for accounting practices as well.					
6. Firm encourages to setting accounting policy by choose the accounting method is appropriate and freely for financial reporting effective and useful for decision-making.					
7. Firm focuses on process of select accounting policies were not dominated by another for accounting data reflect to the results of operations and financial affairs effectively.					



**Part 3: Opinion in professional accounting practice orientation of SMEs in Thailand (Continued)**

Operation	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<p><b>Accounting Policy Independence</b></p> <p>8. Firm focuses on setting accounting policies are correct and consistent with the operation conditions is not subject to any other, for accounting practice more effectively.</p>					
<p><b>Accounting Methods Transparency</b></p> <p>9. Firm emphasizes to accounting methods transparency for accounting practice efficiently and increase reliability of the business.</p>					
<p>10. Firm commits to disclosure accounting practice used in the preparation of financial statements for accounting information transparency and effectively.</p>					
<p>11. Firm concentrates on validation process that to make found an error that may occur from accounting methods and find the cause to be used as a guide to error correction.</p>					
<p>12. Firm focuses on practitioners provide detailed and explanation about accounting methods when found issues or questions for improving accounting practice efficiently.</p>					
<p><b>Accounting measurement accuracy</b></p> <p>13. Firm commits to accounting measurement in terms of money or number of accounting transactions correctly for accounting information can reflect the true economic value.</p>					
<p>14. Firm emphasizes to accounting practitioners measurement components in financial statement it correctly with the true values for the firm's accounting information, efficient and reliable.</p>					



**Part 3: Opinion in professional accounting practice orientation of SMEs in Thailand (Continued)**

Operation	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Accounting measurement accuracy</b>					
15. Firm focuses on calculated value of the assets, liabilities, equity, income, and expenses based conservative principle for estimate the uncertainty.					
16. Firm concentrates on asset value adjustments when it carrying amounts shown in the financial statements exceeds expected to be recovered to provide accounting information useful for decision making.					
<b>Accounting Ethics Mindset</b>					
17. Firm commits to creates practical accounting with an ethical attitude for accounting preparation and financial statement reliability.					
18. Firm focuses on practitioners' compliance with guidelines of accounting ethics to provide accounting information effectively.					
19. Firm emphasizes on create ethical regulations for use in the accounting operations in the firm to provide accounting practice effectively.					
20. Firm concentrates on operational with integrity, honesty, and justice in the accounting records to provide accounting information useful for decision making.					
<b>Accounting Reasoning Competency</b>					
21. Firm emphasizes to accounting practitioners have reasoning competency to increase the efficiency of accounting information.					
22. Firm focuses on practitioners use abilities and skills to analysis transaction accurately for financial reporting are effective.					



**Part 3: Opinion in professional accounting practice orientation of SMEs in Thailand (Continued)**

Operation	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Accounting Reasoning Competency</b>					
23. Firm concentrates on applied the skills for solve accounting problems is reasonable and accordance with accounting standards so that the operation more efficient.					
24. Firm believes that development of critical thinking skills in accounting practice for improve quality of accounting operation.					

**Section 4 Opinions in consequences of professional accounting practice orientation of SMEs in Thailand**

Performance	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Accounting Information Transparency</b>					
1. Firm discloses in the financial report, which is sufficient to verify the accuracy and source of the numbers as well.					
2. Firm presents accounting information that properly completed and there is evidence that can be examined clearly.					
3. Firm has presented information about the policies and structures, including the operation of the business clearly.					
4. Firm has accounting information that adequate and easily accessible.					
<b>Financial Reporting Quality</b>					
5. Firm has presented the financial report that showing the Accurate, timely, reliable and consistent with the needs of users.					



**Section 4 Opinions in consequences of professional accounting practice orientation of SMEs in Thailand (Continued)**

Performance	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Financial Reporting Quality</b>					
6. Firm has presents financial report that can be reflect the operational and economic changes of the business effectively.					
7. Firm has abilities to report accounting information for user can be used to predict operational in future accurately.					
8. Firm has financial report that can be compared to operational and economic changes at present compared to the past.					
<b>Superior Information Usefulness</b>					
9. Firm has superior information usefulness for decision- making because of accounting practice quality.					
10. Firm has information to support operational are accurate and reliable that can drive for firm operational more successful.					
11. Firm has variety of information consistent with the objectives of every situation.					
12. Firm has information for decision- making about the various alternatives as well and decision- making successful.					
<b>Information Value</b>					
13. Firm has accounting information that can help in decision making as well.					
14. Firm has presents accounting information that is reliable to meet the competitive situation that occurred.					
15. Firm has presents essence of the business to information user in a timely manner and meet the requirements at all times.					



**Section 4 Opinions in consequences of professional accounting practice orientation of SMEs in Thailand (Continued)**

Performance	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Information Value</b>					
16. Firm has discloses the details that critical value to the stakeholders which accurate and complete.					
<b>Decision-Making Efficiency</b>					
17. Firm can analysis alternatives under the circumstances to ensure that the decision will be effective even under the competitive and uncertainty.					
18. Firm compare the benefits from each alternative and choose the best option for firm goal achievement.					
19. Firm can choose the alternative that most benefit quickly and timely.					
20. Firm can choose the best alternative under different circumstances compared to the competitors for operational successful.					
<b>Firm Goal Achievement</b>					
21. Firm can achieve the goal both efficiency and effectiveness in operational as well.					
22. Firm has operating results financial and non-financial accordance with the operational plan.					
23. Firm pushed staff to express their potential and the ability in operation continuously.					
24. Firm has been recognized by customers and competitors about ability to operation effectively and achieves goals.					



### Section 5 Opinions in influence of internal factor on professional accounting practice orientation of SMEs in Thailand

Internal factor on to professional accounting practice orientation	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Executive Long-term Vision</b>					
1. The executive believes that business operation that focuses on social and environmental responsibility will bring the firm achieve sustainable competitive advantage in the long run.					
2. The executive adhering to management under requirements of the legislation to create value added to all stakeholders and environment.					
3. The executive support on the budget operations adequately for Improve their ability to operation as well.					
4. The executive believes that businesses to survive and growth sustainable firm to focus on improving quality and continuous improvement in all aspects.					
<b>Best Accounting Knowledge</b>					
5. Firm believes that accounting knowledge about accounting standards and financial reporting standards as well, it improves operational efficiency.					
6. Firm focuses on knowledge and skills required to resolve accounting issues to help the decisions about accounting practice.					
7. Firm supports employee with knowledge of tax and other related laws as well for reduce errors in operation.					
8. Firm believes that create database of accounting knowledge high quality within the firm are encouraging the performance of employee effectively and efficiently.					
<b>Dynamic Accounting Learning</b>					
9. Firm believes that dynamic accounting learning led to the development capabilities that are essential to the operation.					



**Section 5 Opinions in influence of internal factor on professional accounting practice orientation of SMEs in Thailand (Continued)**

Internal factor on professional accounting practice orientation	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Dynamic Accounting Learning</b>					
10. Firm encourages employees to learn new knowledge under the principle be used to enhance the performance for the firm more efficient.					
11. Firm focuses on process by which employees aware to the importance of continuous learning for promote the skills and quality of work with professional.					
12. Firm focuses on exchange of ideas to make personnel to learn more effectively based on code of practice.					
<b>Ethical Awareness</b>					
13. Firm concentrates on employees operating at honesty, unbiased, and is not use power to benefit himself to help operational efficiency can achieve goals and firm objectives as well.					
14. Firm believes that employees must be development moral and ethical continued so that the performance of the business has been more accepted.					
15. Firm promotes the employees committed to compliance rules and regulations this is consistent with the needs of society and the public to help for performance of work more efficient.					
<b>Governance Climate</b>					
16. Firm believes that management is focused on good corporate governance will cause the trust and respect of stakeholders.					
17. Firm committed that management under the regulations to create value added to all stakeholders including the community and the environment.					





**Section 5 Opinions in influence of internal factor on professional accounting practice orientation of SMEs in Thailand (Continued)**

Internal factor on professional accounting practice orientation	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Governance Climate</b>					
18. Firm focuses on internal audit and good internal control to be able to ensure that the business can be managed and operate more efficiently.					
19. Firm promotes the employees to operational with transparency enables firm is reliable and has been recognized by the society both now and in the long term.					
<b>Accounting Experience</b>					
20. Firm believes that its accounting experience in the past. The basic approach is that it can work very well with the account.					
21. Firm focuses and to promote knowledge and understanding of the operations in the past to use as guidelines for the proper operation of the business.					
22. Firm focused on the experience of the business the error occurred in the past is integrated with the practice of accounting, which is the basis of accounting in the future more effectively.					

**Section 6 Opinions in effect of external factor on professional accounting practice orientation of SMEs in Thailand (Continued)**

External factor on professional accounting practice orientation	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Stakeholder Force</b>					
1. The stakeholders have expectations for the operation of the business sector to understand the needs of the stakeholders to improve accounting practices to be more effective.					



**Section 6 Opinions in effect of external factor on professional accounting practice orientation of SMEs in Thailand (Continued)**

External factor on professional accounting practice orientation	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
<b>Stakeholder Force</b>					
2. Various regulatory agencies have issued regulations that make company setup activities of the accounting practice to be more accurate.					
3. Customers and other stakeholders to focus on the financial report that increase quality of accounting practice.					
4. Competitive business focuses on financial report then company more focus on performance accounting and financial reporting quality.					

**Part 7: Recommendations and suggestions for on professional accounting practice orientation of SMEs in Thailand**

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Thank you for taking time to answer this questionnaire, then, please fold into the envelope attached herewith and send returned to researcher at the address listed.



## VITA



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