

Professional accounting skills in the digital age and the quality of financial reports of accountants in the gold star mill business

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Abstract

The objectives of this study were to 1) study the relationship between professional accounting skills in the digital age and the quality of financial reports of accountants in gold star-rated mill businesses. 2) study the qualitative characteristics of financial reports and apply them to Operating a gold star mill business. 3) Use the conclusions obtained from the accounting professional skills survey in the digital age to improve the quality of financial reports of the star mill business. Gold star type to be of higher quality. The sample group used in the research was 136 accountants who does accounting for the rice mill. The instrument used to collect data was a questionnaire and used statistics to analyze the data by finding percentages, means, and standard deviations. Correlation coefficient statistics and simple regression analysis statistics to test hypotheses.

The results of the research found that 1) Accounting professional skills in the digital age and the quality of financial reports of business accountants with a gold star rating. There is a significant relationship in the same direction at the 0.01 level. 2) The basic qualitative characteristics of the overall financial report are at a high level. 3) Accounting professional skills in the digital age significantly affect the quality of the financial report level 0.01. Society will receive guidelines for developing the professional skills of accountants that should be driven by technological innovation leading to application in business operations. The gold star mill business has been successful. As well as gaining a new theoretical framework that is beneficial to the accounting profession.

Keywords: Professional Accounting; Digital Age; Financial Report

Introduction

The use of automation technology to help process the information received quickly and accurately helps alleviate the burden.

The accountant's job is to prepare financial reports with completeness. For this reason, gold star-starred mill businesses need to find new ways to manage data in order to bring out the value hidden in the data and make it more useful than before. According to the strategic development plan (2018-2037), it is shown that Thailand in the future must lead to practices that build competitiveness and promote the use of digital technology, data and artificial intelligence to increase potential capabilities in the competition of the industry and services to be efficient, stable and sustainable. This is why it is necessary to share knowledge which is likely to achieve job satisfaction and create higher productivity. The same applies to the abilities of management accountants. Account Manager and financial and accounting experts who must bring their knowledge and abilities to create the greatest benefit for stakeholders in the organization. Because current and future business operations must be driven by

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technological innovation (Productive Growth Engine), accountants must have analytical thinking skills in order to plan strategies and innovations to create an advantage in doing business. Competition accountants need to develop accounting skills in both creating data and interpreting insights. In order to communicate the results to executives by presenting accounting information with quality in financial statements through a cloud-based online accounting program (Cloud-Based Accounting system). Quattrone's (2016) study on the importance of practice and quality of accountants said that numbers are an imperfect representation and the presentation of data to be interpreted and used to make decisions based on accountants' discretion. Gold star type star mill must adapt quickly. Don't stick to the old way of working and learn to continuously develop their own skills to ensure that they are prepared to prepare financial reports in the digital age (CGMA, 2018). Information technology has contributed to changes in roles and responsibilities. In the scope of authority of the executive branch related to integrated data adjustment big data system and system learning of accountants' adaptive tools in machine learning, which is relevant to statisticians. Mathematician and systems learning engineers must use statistical knowledge to prepare data, select statistical methods, machine learning, and interpret models. It can be seen that digital technologies are contributing to changes that affect the role of accountants need to develop skills in a broader range of duties. (Goretzki and Messner, 2019)

From the reasons mentioned above the researcher wants to find out the truth. Professional accounting skills in the digital age and quality. How do the financial reports of gold-star mill accountants relate to each other under the pressure of agency theory? Legitimacy theory. Society will benefit from an integrated perspective on theories related to information asymmetry and stakeholders' desire to receive balanced returns. The accountants' professional skills in the digital age explain how to analyze data and solve problems. In addition, they will receive benefits from the findings (Empirical Contribution) as follows: 1) Imparting the meaning of professional accounting skills in the digital age and the quality of financial reports. 2) how the professional skills development of accountants affects the quality and financial reports. By applying it to the operations of gold star-rated mills correctly according to effective financial reporting standards, leading to sustainable success for accountants

Research Objective

1. To study the relationship between accounting professional skills in the digital age and the quality of financial reports of gold star-rated mills.
2. To study the qualitative characteristics of financial reports and apply them to the operation of a gold star mill business.
3. To use the conclusions obtained from the survey of accounting professional skills in the digital age to further improve the quality of financial reports of gold star-rated mills to be of higher quality.

Research Methodology

This research, The researcher used a mixed method which is qualitative research using document study (Documentary Research) and interviews, key informants and quantitative research. Which is survey research will allow for a deeper examination of the research problem (Creswell and Clark, 2007).

Research Scope

Population

Population: Rice mills that have been graded by the Department of Internal Trade, Ministry of Commerce, 60 rice mills that have passed the 6th standard, called Silver Star, and 59 rice mills that have passed the 6th standard and have GMP and/or HACCP certification, called Gold Star, from the 59 rice mill businesses that have been graded x 3, totaling 177 people. The population in this study is 136 person executive accountants who affect the quality of financial reports of 59 gold star-rated mills.

Sample group

The sample group from the study by Krejcie & Morgan (1970) is part of the selected population of 140 persons, with an acceptable level of error of 5% and a proportion of the characteristics of interest in the population of 0.5. The sample used in the research consists of those used in the research, including an acceptable level of error of 5% and a proportion of the characteristics of interest in the population of 0.5, which are used in the research, including 1) executive accountants, 2) tax auditors, 3) executives or authorized persons who can make decisions in the rice mill business that has been graded through the 6th standard and has a GMP and/or HACCP certification (Department of Internal Trade, Ministry of Commerce, 2018

The sample population that was studied in this study consisted of 1) Executives or those assigned to make decisions 2) Accountants 3) Tax auditors 4) Data recorders involved in the quality of financial reports. Finance of a gold star-rated mill due to limited time and expenses The researcher used the concepts of Aaker, Kumar, and Day (2005) to determine that sending a questionnaire must have a response rate of at least 20 percentage to be considered acceptable. By sending out 200 questionnaires, 136 sets were returned, accounting for 68 percentage as samples suitable for use in the research

The researcher used the questionnaire to examine the relationship in each question (Item -total correlation) and to find the internal consistency (Internal Consistency) by finding the Cronbach's Alpha coefficient. It should be more than 0.70 (Srisathitnarakun, 2012).

Data collection consisted of 2 types of data, arranged in the following order: 1) Quantitative data collection used online questionnaires. Finding the mean (Mean) and standard deviation (Standard Deviation) for each item. 2). To collect qualitative data, the tools used are In-depth interviews with 10 people, namely executives or those assigned to make decisions and accountants of gold star-rated mills.

The research tools used were questionnaires and interviews as research tools, carried out as follows: Questionnaire is a research tool. Divided into 3 sections as follows:

Part 1 is a questionnaire regarding general information about the respondents, consisting of 5 questions.

Part 2 is a questionnaire about accountants' professional accounting skills in the digital age, consisting of 30 questions.

Part 3 is a questionnaire regarding opinions regarding the quality of financial reports, consisting of 15 questions.

Interview form ; The interview format consisted of open-ended, non-participatory questions. The data was used for a qualitative analysis of accountants' professional accounting skills in the digital age that affect the quality of financial reports.

Data analysis

Analysis results from the questionnaire and the results of in-depth interviews and non-participant observation. (non-participate observation) The researcher collected the data himself by calling to make an appointment in advance. Use the interview via Zoom system to find internal consistency using the Cronbach's Alpha coefficient method. It should be greater than 0.70. (Boonjai Srisathitnarakun, 2012).

Rice mill business passed the 6 standard and had GMP and/or HACCP system certification called the Golden Star. Most researchers and academics use only one representative who can provide comprehensive insights into all processes of the organization, which are the top executives, including the managing director, assistant managing director, and general manager of the rice mill business. The reason is that the executives of the business have knowledge and understanding of the organizational structure and can access insights at the organization's secret level. For this reason, the researcher designed this research by setting the unit of analysis as the organization level but asking for information from the top executives of the rice mill business. In order to be consistent with other researchers and academics who have conducted previous research, this research asked for information from 1 executive of the rice mill business per 1 sample rice mill.

From the previous study of Djasa Bhakti (2006) has studied the food related specifically East Java, Indonesia financially bankrupt. The survey found that from 2014 to 2016, 27,000 rice mills in the East, about 8,000 rice mills had to close down. This is because of the government's policy on rice prices and rice imports, which resulted in small rice mills being unable to operate rice milling businesses. In addition, Djasa Bhakti (2006) conducted a study on rice milling business, selecting companies that were established since 1978 and were still in operation as of 2018. The company's ability to operate for 40 years.

The interpretation of the average is as follows:

An average of 4.50 - 5.00 means the opinions are at the highest level.

An average of 3.50 - 4.49 means the opinions are at a high level.

An average of 2.50 - 3.49 means the opinion is at a moderate level.

An average of 1.50 - 2.49 means the opinion is at a low level.

An average of 1.00 - 1.49 means the opinions are at the lowest level.

Statistics used in data analysis are divided into 2 types as follows: 1) Descriptive statistics, presenting data in the form of percentages, means and standard deviations. To explain the general information of the respondents. 2) Inferential statistics used for testing the research hypotheses will use the analysis of correlation coefficient statistics (Correlation Analysis), which is a simple analysis of correlation statistics. Pearson Product Moment Correlation Coefficient.

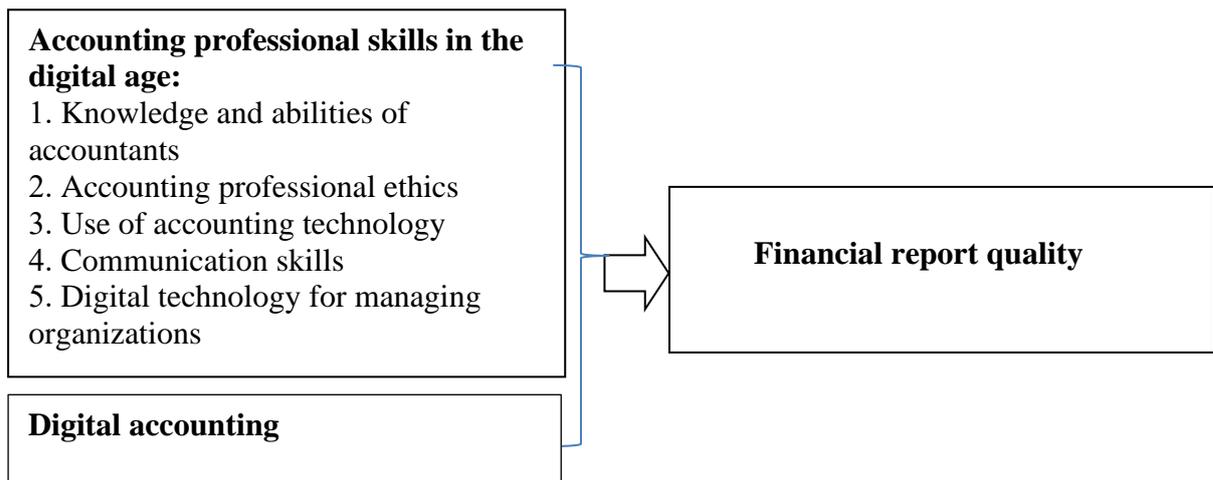
Accountant means that accountants must have knowledge and understanding of correct accounting principles, be accurate, and have knowledge about the company that must be applied together in preparing accounts. A good accountant should be meticulous and careful in receiving or handing over financial documents, and store documents in a safe place. Because the accounting profession is a profession that plays a very important role in business operations. Because accounting information shows the business's performance, helps business owners know the results of operations and financial status, and is a tool for controlling and reflecting deficiencies so that they can be corrected in a timely manner.

Accounting is a service that provides financial figures that are useful to executives for use in planning economic decisions for the benefit of paying taxes in accordance with the law. In addition, there are external parties who want to use the information for different purposes. Therefore, data must be prepared with care and caution according to generally accepted accounting principles and financial reporting standards so that the accounting is correct. In addition, the International Federation of Accountants (IFAC) IES 2 has divided the knowledge in the accounting curriculum into 3 parts: Accounting, Finance and Related Knowledge, Knowledge about the organization's business (Organizational and Business Knowledge). Professional accountants must have professional skills in various areas, including: 1) Intellectual skills (Intellectual Skill) General technical skills and specific professional skills (Technical Skill) 2) Personal Skills (Personal Skill) skills in communication and working with others (Interpersonal and Communication Skill) and 3) Business and organizational management skills (Organizational and Business Management Skills) including information technology as well as professional skills necessary for having value based on ethics and a good professional attitude, including having practical experience.

From the literature review, it was found that accounting is the art of recording financial transactions or events in monetary terms. Categorizing or classifying those items Summarizing results and giving meaning about economic events in monetary terms. Therefore, professional accounting skills in the digital age replace the work of accountants in the part that is only repetitive records (routines). Machines cannot make judgments. The interpret and apply financial reporting standards. Therefore, it can be inferred that the professional skills of accountants in the digital age affect the quality of accountants' financial reports. This leads to Conceptual Framework.

Independent variable (X)

Dependent variable (Y)



Research Results

The results of the research found that 1) Accounting professional skills in the digital age and the quality of financial reports of business accountants with a gold star rating. There is a significant relationship in the same direction at the 0.01 level. 2) The basic qualitative characteristics of the overall financial report are at a high level. 3) Accounting professional skills in the digital age significantly affect the quality of the financial report level 0.01. Society will receive guidelines for developing the professional skills of accountants that should be driven by technological innovation leading to application in business operations. The gold star mill business has been successful. As well as gaining a new theoretical framework that is beneficial to the accounting profession.

From analyzing the data obtained according to the research objectives. The research results can be summarized as follows.

Results of basic data analysis of respondents classified by gender, age, education, religion, and experience working in a gold star-rated mill.

Table 1 General information of the respondents

General information of the respondents	Quantity	Percentage
Gender		
man	36	26
female	100	74
Age		
not more than 25 years	0	0
26 - 35 years	45	33
36 - 45 years	80	59
46 - 50 years	11	8
more than 50 years older	0	0
Education		
Bachelor's degree	110	81
Master's degree	26	19
Doctoral degree	0	0
Religion		
Buddhist	120	88
Islam	16	12
Christ	0	0
Business work experience		
not more than 5 years	27	20
6-10 years	21	15

11-15 years	78	57
more than 16 years older	10	8

From Table 1 , it is found that the general information of the respondents Most were female, 100 people, 74 Percentage, male, 36 people, 26 Percentage. Age of respondents: 36 - 45 years, 80 people, 59 Percentage. Master's degree, 26 people, 19 percent. Bachelor's degree, 110 people. 81 Percentage, most are Buddhists, 120 people, 88 percent, followed by Muslims, 16 people, 12 Percentage, most have worked in the hotel business for 11-15 years, 78 people, 57 Percentage, followed by no more than 5 years, number 27, 20 Percentage, working period 6-10 years, 21 people, 15 Percentage, and working 16 years or more, 10, 8 Percentage .

Table 2 Results of the analysis of accounting professional skills in the digital age have a positive impact on the basic quality of financial reports.

Variables	B	Std.	Beta	T	Sig.
(Constant)	0.789	0.307		2.568	0.011
Professional knowledge and abilities	0.044	0.061	0.036	0.717	0.474
Accounting professional ethics	0.302	0.058	0.272	5.216	<.001**
The use of accounting technology	0.025	0.058	0.022	-0.431	0.667
Communication skills	0.179	0.059	0.167	3.052	0.002**
Digital technology for managing organizations	0.310	0.053	0.318	5.900	<.001**
R=.545, R2= .298, F=28.890, Sig=.00, n=136					

From Table 2, the results of the analysis of accounting professional skills in the digital era have a positive impact on the basic quality of financial reports. It was found that the regression coefficient was .167 and accounting professional skills in the digital era in the areas of digital technology and organizational management skills had a positive effect on the quality of financial reports in terms of basic quality. Statistically significant at the .01 level with a regression coefficient equal to .318 . Accounting professional skills in the digital age, accounting professional ethics. Communication skills and digital technology for managing organizations have a positive impact on the quality of financial reports of gold star-rated mill.

Discussion

From the research objective of accounting professional skills in the digital age and the quality of financial reports of gold star-rated mills. The results can be discussed as follows.

1. To study the relationship between accounting professional skills in the digital age and the quality of financial reports of gold star-rated mills. Characteristics of financial reports applied to the operation of a gold star-rated mill business. It was found that the top two most influential variables were the basic quality of financial reports. Digital technology for managing organizations and professional ethics for accounting have values equal to 0.310 and 0.302, respectively, with statistical significance. A study by Weber (2011) stated that digital technology has caused changes in the roles and responsibilities of management accountants.

2. To study the qualitative characteristics of financial reports applied to the operation of gold star-rated mills. Consistent with Scott (2001), Delmas and Toffel (2003) studied the interaction of external social factors. with organizational policies that affect the preparation of financial reports, which come from the same 3 pressures as follows: 1) The Code of Ethics is the rules and regulations of the accounting profession used to prepare financial reports to the same standard. 2) The quality of the reports. Finance is a set of rules and regulations according to organizational policy. If not followed, there will be penalties. 3) Work practices copied from successful competitors in the rice mill business lead to the preparation of appropriate financial reports that are consistent with the work of Suraphon Panudulkitti (2015) stated that accounting professionals need to have values and have a good attitude towards the profession in order to prepare them to be professional accountants in the digital age. Professional accounting skills in the digital age are related to the quality of financial reports.

3. To use the conclusions obtained from the survey of accounting professional skills in the digital age to further improve the quality of financial reports of gold star-rated mills. To have higher quality, it was found that R^2 was equal to .298, meaning that all variables could explain 29.80 percentage of usage. It was found that accounting professional skills in the digital age in terms of accounting professional ethics have a positive impact on the quality of financial reports. basic Statistically significant at the .01 level with a regression coefficient equal to .272. Accounting professional skills in the digital era in terms of communication skills have a positive impact on the basic quality of financial reports. Consistent with the study of Abbott (1981), the study of integration of operations was done by using digital technology to collect information but not decentralize decision making in the organization. And a further study by Abbott (1988) studied the influence of accountants at the executive level with expertise playing a role. This is consistent with the research of Goretzki and Messner (2019), who said that digital technology influences management within organizations, causing changes in management systems. This is consistent with Quattrone (2016), who said that work practices also show a picture that It is incomplete, causing the presentation of data to be used for interpretation and use as an interpretation of accounting numbers.

Suggestions

Accounting professional skills factors in the digital age are related to increased efficiency of accountants through knowledge enhancement training. Cross-disciplinary abilities include the pursuit of financial knowledge. Legal knowledge Apply knowledge to create quality information that is beneficial to the organization. Consistent with the research of Wattaya Phonpipatkul (2020) said that information systems for accountants in the digital age. The details are as follows: 1) Open your mind to accept new technology. It is an opportunity

to create motivation for work, 2) Develop the ability of the thinking system to summarize key points in order to interpret data appropriately, 3) Develop thinking skills. Digital Transformation Accept the adoption of digital technology from the foundation of setting goals. business plan and delivering good value to customers and stakeholders. Rom and Rohde (2007) who stated that learning the competency of information systems by using a common database will increase the amount of information exchanged between them. Increasing the speed will result in an increased amount of large data that can be used to make more decisions.

1. Academic suggestions:

1.1 Accounting offices should encourage accountants to have ethics. Have clear communication skills and have data analysis skills that will keep the accounting office's performance up-to-date.

1.2 Accounting offices should encourage accountants to use professional judgment, be free to work together and be able to analyze accounting information in order to make economic decisions.

2. Policy recommendations:

2.1 The rice mills owners and administrators can use the results of the study as information to develop the characteristics of modern accountants to be consistent with the economic context of modern gold star-rated mills.

2.2 It is a guideline for studying problems and obstacles in accounting work and planning to improve the characteristics of gold star accountants.

3. Operational recommendations:

3.1 The characteristics of modern accountants should be studied in terms of social skills, including leadership. Emotional intelligence, etc.

3.2 The operational efficiency should be studied by changing the sample group, such as small and medium sized enterprises in the service industry. Retail and wholesale industries etc.

Recommendations

Accounting professional skills factors in the digital age are related to increased efficiency of accountants through knowledge enhancement training. Cross-disciplinary abilities include the pursuit of financial knowledge. Legal knowledge Apply knowledge to create quality information that is beneficial to the organization. Consistent with the research of Wattaya Phonpipatkul (2020) said that information systems for accountants in the digital age. The details are as follows: 1) Open your mind to accept new technology. It is an opportunity to create motivation for work, 2) Develop the ability of the thinking system to summarize key points in order to interpret data appropriately, 3) Develop thinking skills. Digital Transformation Accept the adoption of digital technology from the foundation of setting goals. business plan and delivering good value to customers and stakeholders. Rom and Rohde (2007) who stated that learning the competency of information systems by using a common database will increase the amount of information exchanged between them. Increasing the speed will result in an increased amount of large data that can be used to make more decisions.

Theoretical Recommendation ; A literature review for use in research on accounting professional skills in the digital age and the quality of financial reports of gold star-rated mills. The data was used to create tools used in the study and to support the interpretation of results for this research, consisting of important theories and concepts as follows:

Agency Theory

A theory that describes executives within a business as consisting of two parties involved in managing the organization. One person, called the principal or shareholder (Principle), will assign work to another person to act on his behalf by a representative called the agent or manager (Agent). The relationship of the two parties responds to each other. Manager

considers personal interests more than public interests, based on the principle of maximizing the wealth creation of the business, causing conflicts regarding the benefits received, resulting in managers coming in to manage and decorate information to change it from true information causing crisis problems.

Executive Ethics Affects the quality of information in financial reports.

From the study of Agency Theory, it was found that managers are experienced experts who can access more in-depth information than business owners. Therefore, presenting accounting information in financial statements through a cloud-based online accounting program (Cloud-Based Accounting system) may not avoid the impact of accounting professional skills in the digital age on the quality of financial reports under the agency theory.

Institutional Theory

DiMaggio and Powell (1983) explain what factors make organizations similar. which organizational theorists have explained that If organizations exist within the same environment, it will result in organizations tending to use the same operating model. That is because the organization has adapted in seeking appropriate operations (Scott, 2008). Organizational adaptation. It is not a response to the needs of the environment. But the organization adapts to meet the expectations of society.

Legitimacy Theory

Archel et al., (2009) explained that social rules and organizational standards still need to be adjusted to suit the changing environment. This is consistent with Suchman (1995) explaining that the activities that the organization chooses to do will cause Legitimacy consistent with the norm Organizational values and beliefs, preferences.

Dhamma regarding accounting practice according to the code of ethics and legal requirements with care and caution. All 3 theories mentioned above can be linked and applied together. Moreover, the researcher wants a new perspective on accounting professional skills in the digital age and financial reporting quality by taking prominent factors in each theory obtained from the literature and testing them with empirical data. To build confidence in the quality of financial reports of gold star mill businesses to be accepted in society.

In conclusion, the three basic theories can be linked and integrated as main variables and design a research conceptual framework appropriate for this research.

Digital Accounting

Quattrone (2016) conducted a study on the importance of practice and the role of accountants. It is said that numbers are imperfect representations and that presenting data to be interpreted and used to make discretionary decisions is an interpretation of accounting numbers. On the contrary Decisions are driven by data as algorithms and machine learning drive data into coherent wholes (McAfee and Brynjolfsson 2012; Quattrone 2016). Enabling and engaging discussions. And interpreting big data data also means increasing the amount of data to increase speed. (timely updates) and data variability that is, the basic dimensions that define big data (Gandomi and Haider 2015).

Bygren (2016) stated that the growth of digital markets. This results in the transformation of analog businesses into digital businesses, which is considered a structural change in the economy. To be able to compete and survive in business, 1) Accountants must be the ones who prepare information, 2) Accountants must understand that the organization's information system is a tool for collecting data, 3) Accountants must understand the planning Organization information system change from an accountant to a system administrator, 4) Be aware of selecting a consulting company to set up a system, 5) Accountants must have the skills to use information obtained from the system to prepare information for decision making, 6) Accountants must find Additional strategic knowledge and 7) Adjust attitudes towards the digital accounting system as a tool to facilitate accounting work (Patcharin Jaiyen et al., 2017) and Mäkinen (2010) stated that factors affecting Digital accounting innovations are as follows: 1) efficient accounting innovations, 2) recognition of innovation efficiency and network standardization. However, there is a problem of resistance to changes in the accounting system. And the lack of responsibility of executives in organizations is an obstacle to using digital accounting innovations.

Policy Recommendations

Quality of financial reports of the Federation of Accounting Professions Under the Royal Patronage (2015) consists of 1) Basic qualitative characteristics: Relevance to decision making and fair representation, 2) Relevance to decision making. Financial information relevant to decision-making can make users make different decisions Confirmed predictive value has two characteristics: 1) Financial information has predictive value. If the information can be used as input into the process of forecasting future results, 2) Financial information does not have to be a forecast or prediction, and the Federation of Accounting Professions under The Royal Patronage of His Majesty the King (2019) states that financial reports Quality must provide information that is useful to investors. Current and future lenders and creditors, such as current year income information Can be used as a basis for forecasting income in the coming years. You can also compare the current year's income with the previous year's income to forecast future income. It can be seen that historical accounting data has value as a basis for forecasting and has value in confirming information in financial reports as follows: 1) It is relevant to decision making (Relevance) 2) It is a fair representation (Faithful representation) 3) Can be compared (Comparably) 4) Can be verified (Verifiability) 5) Timely to the need for information (Timeliness) 6) Can be easily understood (Understandability) Information in financial reports is therefore used for decision making. Therefore, the quality of financial reports consists of the following:

1. Basic qualitative characteristics consist of 4 important principles:

1.1 Relevance to decision making means that information causes users to make different decisions and therefore has predictive value for expected outcomes in the future.

1.2 Materiality refers to information that helps in decision making. If the information is omitted or incorrectly displayed, it may affect the decisions of users of financial information.

1.3 Fair representation refers to information that may be presented in the form of numbers and text. The useful financial information is not only information related to decision making. But it must be a fair representation of the items presented. There are three considerations: 1) The information needs to be complete for users. To understand the phenomenon of the displayed items 2) The information is neutral, without bias in the selection

or presentation of financial information, and 3) There are no errors in selection in preparing the information, such as inability to estimate prices. Does that mean it's correct? But that estimate can be a fair representation.

1.4 Using basic qualitative characteristics means that for information to be useful it must be relevant to decision making. Therefore, qualitative characteristics are beneficial to information users whose information is relevant to decision-making, and can be a fair representative From the concept of financial reporting quality of the Federation of Accounting Professions under the Royal Patronage (2015) including 1) Relevance to decision making (Relevance) 2) Fair representation (Faithful representation) 3) Ability to understand (Understandability) 4) Comparability (Comparably) 5) Timeliness (Timeliness).

The Council of Accountants under Royal Patronage (2014) defines accounting knowledge and ability as the use of knowledge, ability, professional skills, experience, and expertise in the practice of accounting with full attention, diligence, and carefulness in order to perform duties efficiently and effectively and ensure that professional work is performed based on rules, standards of practice, and related academics, and the application of technical knowledge, professional skills, and professional values, ethics, and attitudes.

Practical Recommendations

According to past research by Jonas and Blanchet (2000), the quality of financial reports is free from errors and distortions. will be able to achieve Can be achieved when there is a balance in the working system of good corporate governance. If management uses choice of accounting principles or unclear accounting principles to reduce costs and external effects, it will result in the information not showing objective items and events. Therefore, financial reporting that affects the reliability and quality of financial reports consists of 1) Business events and transactions of the business 2) Selection of accounting policies 3) Application of accounting policies 4) Estimation and use of judgment 5) Disclosure about the program accounting policy events and the quality of financial reports is assessed from profits on an accrual basis. This is because the accrual basis can completely predict future information and cash flows (Choi and Pae, 2011).

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