



2528-9705

Örgütsel Davranış Araştırmaları Dergisi

Journal Of Organizational Behavior Research

Cilt / Vol.: 7, Sayı / Is.: 1, Yıl/Year: 2022, Sayfa/Pages: 58-71

<https://doi.org/10.51847/h3tbZLbVvs>



A STUDY ON DETERMINANTS INFLUENCING PERFORMANCE OF ACCOUNTANTS OF SMEs IN VIETNAM

Duc Tai DO¹, Hoan NGUYEN^{2*}, Manh Dung TRAN³, Ngoc Lan NGUYEN⁴, Thi Bich Thuy NGUYEN⁵

¹Faculty of Accounting, University of Labour and Social Affairs, Hanoi, Vietnam.

^{2*}Faculty of Economics, Natural Resources and Environment, Hanoi University of Natural Resources and Environment, Hanoi, Vietnam.

³School of Accounting & Auditing, National Economics University, Hanoi, Vietnam.

⁴Faculty of Social Sciences & Humanities, Hanoi Metropolitan University, Hanoi, Vietnam.

⁵Department of Accounting, College of Economic, Vinh University, Nghe An, Vietnam.

***Corresponding Author**

E-mail: hoannx.nd@gmail.com

ABSTRACT

All over the world by the development of countries, accounting is becoming more important and it requires expert accountants to remain the stability of the economies and catch up with constant changes in the business environment. The aim of this study is the investigation of the influence levels of determinants on accountant performance. The related data was collected from surveying small and medium-sized firms (SMEs) in Vietnam from 2019 to 2020. Multiple methodologies were employed along with some tools such as summaries of data linked to the elements influencing accountant operation, EFA, Cronbach's Alpha, and run regression model to analysis, to quantify how much the factors were influenced. The results of the research reveal that seven factors are having positive associations with the performance of accountants at multiple levels. Based on the findings, several suggestions are proposed for the progression of accountant operations of SMEs and focused on influential determinants.

Keywords: Performance, Accountants, Accounting law, SMEs, Vietnam.

INTRODUCTION

Apart from management outcomes, individual performance and the analysis of the functioning of the staff is also key. A supreme self-functioning individual not only boosts the firms' performance but also reduces the risks of retrenchment of the employees (Ambrose *et al.*, 2008), and self-fulfillment of employees (Tsai & Huang, 2008). Assessing individual performance is to incentivize the staff to release the required data that is used in the decision-making process (Orpen, 1995).

Accounting is becoming more important and requires accountants to have the expertise for keeping the stability of the economies and catching up with constant changes in the business environment. In complying with international agreement, Vietnam will expand in accounting and finance, to widely expand in 2020.

Presently, about 98% of enterprises in Vietnam are SMEs, like other emerging countries. Each year, utilizes up to 51% of the labor force in the society in the millions of new jobs

Geliş tarihi/Received: 01.11.2021 – Kabul tarihi/Accepted: 23.02.2022 – Yayın tarihi/Published: 30.03.2022

© 2022 Journal of Organizational Behavior Research. **Open Access** - This article is under the CC BY NC SA license

[\(https://creativecommons.org/licenses/by-nc-sa/4.0/\)](https://creativecommons.org/licenses/by-nc-sa/4.0/)



opportunities created, whilst contributing to 40% of the country's GDP (Le & Nguyen, 2020). However, most of those firms are often faced with limited capacity and human resources' qualifications, including accountants. The quality of accountants has a huge effect on that firm's creditworthiness and development (Nguyen, 2014). The quality of available information provided to managers depends on several determinants including accountant performances (Do & Nguyen, 2016). Achievements of the economy in the last few decades are the contribution of accounting and auditing human resources. Accountant performance is one of the indicators that have a great impact on quality accounting manpower. As a result, the performance of accountants in SMEs as well as factors impacting should be scrutinized in the circumstances of Vietnam.

As per the findings of prior studies, the analysis and, measurement of elements influencing accountants' performance in different sample scales continue. Then, we also propose some recommendations for enhancing accountants' performance in SMEs in Vietnam and other countries with a similar emerging nation framework.

Literature Review

Karatepe and Tekinkus (2006) stated that there was no statistical proof saying that the conflict between job and family burden has a direct impact on working inspiration and performance of staff but has an indirect impact on them through job satisfaction. The conflict between job family burden and losing working inspiration has affected job satisfaction. After that, job satisfaction influences bankers' performance.

Anantatmula (2007) concluded that knowledge management is one of the most important determinants impacting staff's satisfaction, which will then contribute to their performance as well as the firm's success. Bontis *et al.* (2007) asserted that if an employee is confident about his/her knowledge, experiences, and skills, he/she can increase their productivity. Tseng and Fan (2011), despite not pointing out the direct effect of knowledge management on staff's performance, also showed the indirect effect through intermediate variables which are employees' satisfaction of knowledge management and their commitment to the knowledge management process. Saini (2009) classified two types of ethical environments, i.e. self – benefit and caring environment. We present hypotheses that self – benefit environment affects directly positively risk – accepting ability while the caring environment affects directly negatively risk – accepting ability; after that risk – accepting ability affects directly on firms' results including individual performance. The result is that a firm with caring environment has risk – accepting ability that is higher than a firm with self – benefit environment.

Yavas *et al.* (2013) concluded that there the performance of staff was positively influenced directly by company support and job satisfaction, this, in turn, caused an impact on the performance of the bank. Gibbs and Ashill (2013) revealed that support from the firm, leadership and orientation training were elements influencing their bank commitment and adding fulfillment to their lives from the job. They showed that whilst job gratification has a positive influence on a bank's performance, their performance was not influenced by a commitment to the banks. Job performance was a key marker in the quantification of the information system's success (Sykes *et al.*, 2014).

Hoang (2015) revealed that the performance of employees is measured by work-related outcomes and mannerisms. The quantification of these findings being in terms of task



completion and productivity concerning the delivered plan, related to the expectations, subjective to the individuals' fundamental role in the organization and their peers. He analyzed and measured the effects of the control of knowledge and business ethical environment on a bank's job performance.

The results of studies in the accounting disciplines of the firm are firstly the accomplishment of the tasks of bookkeeping issued under Accounting Law No. 88/2015/QH13 (National Assembly, 2015). Accountants' performance is represented in compliance with regulations and procedures of the organization; long-term commitment to the firm, low job retrenchment (Do & Nguyen, 2016). They also point out that in Vietnam the two main elements impacting the functionality of accountants are Vietnamese Accounting Standards and Tax Law.

The qualitative methodology was employed by Do *et al.* (2018) through experts cross-examination and model analysis. Moreover, a combination with the inductive methodology is done for verification, and as per the outcomes, adjustments are made to add the questionnaires variables for the collection of data. The suggested study model for the measurement of the four elements of the accounting framework, job satisfaction, the firms' backing, and accountants' confidence. The results illustrate that the factors all have positive impacts on the work of accountants.

Truong *et al.* (2018), after interviewing accounting experts, collecting data from accountants and other departments such as Board of Directors, personnel, sale, methodology, and production units, four traits of performance of accountants of (i) accounting task fulfillments; (ii) Conformity to the regulations, procedures of the organization; (iii) Sturdy dedication; (iv) low resignation rates.

Staff's job performance can be measured through supervisors (direct managers) and self – evaluating (Sykes *et al.*, 2014). This study focused on self _evaluating job achievement of accountants in SMEs in Vietnam; therefore, the study used the dependent variable of “accountants' performance” to mention the job performance of tasks assigned that accountants can see by themselves.

Accountants are the ones who have the most working relationship with other departments in the firm and are strongly influenced by general regulations and policies of enterprises in general and laws on accounting in particular. If the accountant realizes that the results of their work are ineffective, it is unlikely they will continue to work in the firm. Therefore, the study of the determinants affecting the performance of accountants is essential.

By inheriting previous studies, this research continues to expand and develop the component attributes of the dependent variable resulting from the accomplishment performance of accountants, influencing factors (independent variables) have affected dependent variables besides the above four factors. This research looks into the influence levels of elements on the operation of the SMEs accountants in Vietnam. This study will contribute to increasing the reliability of the results of previous studies while emphasizing the analysis and measurement of determinants affecting the performance of accountants.

MATERIALS AND METHODS

Research Model

Based on the research model about determinants (independent variables) of Do and Nguyen



(2016), Do *et al.* (2018), Truong *et al.* (2018) as well as the analysis from literature review and recommendations from experts, we design a research model, including:

Dependent variable (AP): Accountants' performance of SMEs in Vietnam.

Independent variables: JS: Job satisfaction; CA: Confidence of accountants; C: Colleagues; AA: Ability of accountants; AF: Accounting framework; IT: Information technology; SF: Supports from firms.

Research Approach

The literature review was used to amalgamate the model variables, taking in the dependent variable "Accountants' performance of SMEs doing business in Vietnam" were measured by four criteria in the indirect method which is quantification by awareness, indulging respondents on Accountants' performance, measurement through interview. Independent variables include: Accounting framework, measured by five criteria; Job Satisfaction measured by 4 criteria; Supports from firms measured by 4 criteria; Confidence of accountants measured by 3 criteria; Colleague measured by 4 criteria; Ability of accountants measured by 3 criteria; Information technology quantified by 4 criteria. The Likert scale of 5 is used to determine the extent of influence on the independent variables: from 1 - not total impact to 5 – strongest impact.

Conferring to Hair *et al.* (2006), a sample size ought to have a minimum of 100 -150 whilst. Gorsuch (1983) argued that a minimum of 200 observations were needed for proper element analysis. To have reliable findings, 350 questionnaires were distributed among general accountants, chief accountants, and accountants of SMEs. Data were gathered by sending direct surveys, email, and online feedbacks.

Feedbacks are 300 surveys, to select surveys, 275 surveys were processed. This size is accepted under the view of Hair *et al.* (2006) ($n = 50 + 8 \times m = 50 + 8 \times 27 = 266$). 90% of the participants have 2-year experience with a minimum of a Bachelor's degree. As inferred, all respondents have reasonable knowledge in accounting, ensuring the reliability of the survey's answers.

Creswell's (2003) processes were used for the processing of data and adjusted with Ground theory adjustments for ensuring that the results are reliable. It includes (i) a look into similar studies to be able to find niches missed, synthesizes theoretical framework; (ii) data collection and processing consisting of interview handling questionnaire conception, data collection, then analysis and summary to obtain inferences, (iii) data gathering and sorting for quantitative research for the continuance of the survey. Through the use of the data gathered and theoretical backgrounds, measurement of the influence of elements on accountants' performance by applying Cronbach's Alpha, EFA, multi-variable regression method; (iv) Linkage, assessment, integrating and examination of quantitative and qualitative research results to provide a complete footing on the elements that inspire accountants' performance. Deductions and outcomes of the study are the basis for proposing suggestions to improve accountants' performance of SMEs in Vietnam.

RESULTS AND DISCUSSION

Research Results

SMEs have different characteristics from businesses in general such as chartered capital is not



more than 100 billion, the average number of employees does not exceed 200 people (Government, 2018). On the other hand, SMEs process detailed parts for large firms as engaging in investment products. Flexibility is the dominant feature of small and medium enterprises. Due to their small size and structure, they can relatively easily change products, move the business location, change the direction of the business, which are considered their strengths.

By the end of 2019, there were 541,753 SMEs in Vietnam, contributing more than 40% of GDP (Ministry of Planning and Investment, 2019). Accounting is one of the most important departments of enterprises in general and SMEs in particular. As the result, the work done by accountants has a big impact on the expansion of the firm. It raises the question of what factors have an impact on the results of the accountant work and to what extent they influence the businesses.

The Quality Scale Analysis Result

According to (Hoang & Chu, 2008; Hair *et al.*, 2010) the use of scale analysis, only variables that have Cronbach's Alpha coefficients equal or higher than 0.6 and total correlation coefficients (Corrected Item – Total Correlation) greater than 0.3 are acknowledged. Through the examination of Cronbach's Alpha determinant analysis has an impact on accountants' achievement (seven factors with 27 attributes), as indicated in **Table 1**, below:

Table 1. Analysis of factors' confidence of scales

| Determinants | n | Cronbach's Alpha | Corrected Item-Total Correlation |
|--------------------------------|---|------------------|----------------------------------|
| Accounting framework (AF) | 5 | 0.889 | 0.679 |
| Job satisfaction (JS) | 4 | 0.893 | 0.735 |
| Supports from firms (SF) | 4 | 0.846 | 0.493 |
| Confidence of accountants (CA) | 3 | 0.789 | 0.610 |
| Colleague (C) | 4 | 0.810 | 0.600 |
| Ability of accountants (AA) | 3 | 0.862 | 0.725 |
| Information technology (IT) | 4 | 0.907 | 0.770 |

Table 1 illustrates that all Cronbach's Alpha coefficients are above 0.6; with the differences in the correlation of observed variables are above 0.3. The elements move up to the next analysis stage.

Dependent variable (AP): Accountants' performance of SMEs doing business in Vietnam, Cronbach's Alpha is 0.775; Corrected item-total Correlation is 0.513 and n = 4.

Exploratory Factor Analysis (EFA)

EFA was conducted, by using the coefficient extraction method of Varimax and Component Analysis. Results indicate that for independent variables there are 27 attributes.

Table 2. KMO and Bartlett's Test

| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .903 |
|--|--------------------|-----------|
| Bartlett's Test of Sphericity | Approx. Chi-Square | 4,432.087 |
| | Df | 351 |
| | Sig. | 0.000 |

The results in **Table 2** show that $0.5 < KMO = 0.903 < 1$. Barlett's testimony shows $sig. = 0.000 < 0.05$, meaning there is an interrelation of variables in a whole. After conducting the rotation matrix, seven factors with factor load factor are more than 0.5; Eigenvalues are greater than 1; the explained variance is 73.11%. It shows that data analyzing factor discovery is appropriate. Through the quality assurance of the scale and the test of the EFA, we identify seven factors influencing accountants' performance (Hoang & Chu, 2008; Hair *et al.*, 2010).

Result of Regression Model Analysis

Based on adjusted model after running EFA, we have a multiple regression model:

$$AP = \alpha + \beta_1 AF + \beta_2 JS + \beta_3 SF + \beta_4 CA + \beta_5 C + \beta_6 AA + \beta_7 IT \quad (1)$$

Table 3. Model Summary^b

| Model | R | R ² | Adjusted R ² | Std. Error of the Estimate |
|-------|-------------------|----------------|-------------------------|----------------------------|
| 1 | .850 ^a | .722 | .715 | .53408064 |

a. Predictors (Constant): CA, SF, IT, JS, C, AA, AF

b. Dependent Variable: AP

Table 4. ANOVA^a

| Model | Sum of Squares | Df | Mean Square | F | Sig |
|--------------|----------------|-----|-------------|--------|-------------------|
| 1 Regression | 197.840 | 7 | 28.263 | 99.084 | .000 ^b |
| Residual | 76.160 | 267 | 0.285 | | |
| Total | 274.000 | 274 | | | |

a. Dependent Variable: AP

b. Predictors: (Constant): CA, SF, IT, JS, C, AA, AF

Table 5. Coefficients^a

| Model | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. | Collinearity Statistics Tolerance | VIF |
|------------|-----------------------------|------------|---------------------------|-------|-------|-----------------------------------|-------|
| | B | Std. Error | Beta | | | | |
| (Constant) | 6.9611716 | .032 | | .000 | 1.000 | | |
| AF | .192 | .042 | .192 | 4.546 | .000 | .585 | 1.708 |
| IT | .249 | .039 | .249 | 6.436 | .000 | .694 | 1.440 |
| JS | .237 | .040 | .237 | 5.896 | .000 | .643 | 1.556 |
| SF | .116 | .037 | .116 | 3.094 | .002 | .747 | 1.339 |
| C | .143 | .040 | .143 | 3.604 | .000 | .663 | 1.508 |
| AA | .121 | .042 | .121 | 2.903 | .004 | .603 | 1.659 |
| CA | .174 | .037 | .174 | 4.736 | .000 | .768 | 1.302 |

a. Dependent variable: AP

Data in the **Tables 3-5** show *that* multicollinearity testing: in the independent variables all variance inflation factors (VIF) are less than 2, inferring that the multicollinearity is low (Hoang & Chu, 2008; Hair *et al.*, 2010). Therefore, the CLRM basic assumption is maintained in the model.

ANOVA outcomes: Level of significance (Sig.) = 0.000 implying that the data is suitable for the multi-regressional technique. The coefficient of R² is 0.722, meaning that the model explains



72.2% of the variation in accountants' performance.

Research model outcomes show that all independent variables of accounting framework (AF), information technology (IT), job satisfaction (JS), supports from firms (SF), colleague (C), the ability of accountants (AA), and confidence of accountants (CA) are noteworthy (because of Sig. < 0.05) to accountants' functionality of SMEs.

Factors impacting accountants' performance of SMEs are presented as:

$$AP = .192AF + .249IT + .237JS + .116SF + .143C + .121AA + .174CA \quad (2)$$

The outcomes indicate that independent variables of the Accounting framework (AF), Information technology (IT), Job satisfaction (JS), Supports from firms (SF), Colleague (C), Ability of accountants (AA), and Confidence of accountants (CA) are significant (Sig. < 0.05) to accountants' performance of SMEs.

Residual Analysis Result

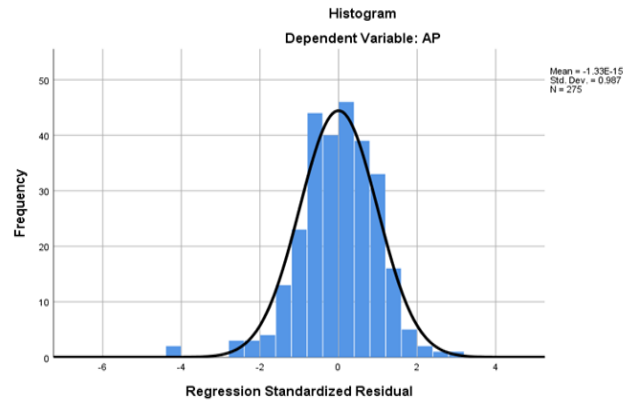


Figure 1. Regression Standardized Residual

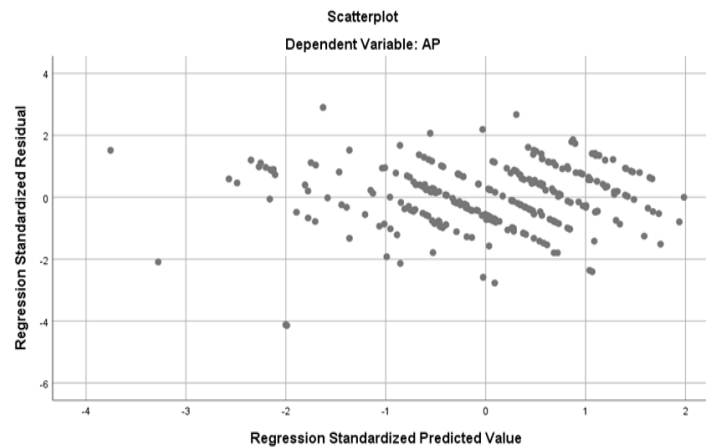


Figure 2. Regression Standardized Predicted Value

Figures 1 and 2 show that the mean value of the residuals is Mean = -1.3325315. Therefore,

the residuals are normally distributed (Residuals without autocorrelation), the model fits the population data, and the estimation results are reliable.

Information Technology (IT)

According to experts, accounting - auditing will be influenced and greatly affected by the Industrial Revolution 4.0. Therefore, the ability of accountants is also affected greatly. According to Mr. Dang, President of Vietnam Accounting and Auditing Association (VAA), by applying electronic vouchers, instead of checking on papers, records, by software synthesis and data processing, data entry, and accounting as well as the implementation of auditing methods in the computerized environment will simplify the classification of documents, process individual economic transactions and write accounting book and have closer access to the accounting system, international auditing.

Information technology for accountants: IT has a principal role in the accounting information system. Its application to the work of accounting has three levels as Semi-manual processing automation of accounting work; control automation. Regarding the automation level of accounting: In Vietnam, this is the most widespread level, with firms using the accounting software to perform accounting operations, IT spreading into multiple fields. Previous methods of bookkeeping have been changed to match the IT handling of accounting. The automation of traditional books of accounts has been done by IT. A conglomerate of specialized features or a generic program that is modified could be part of the accounting software package that can be amended to suit the business operation. The accounting software that is chosen is usually grounded on the scale of users and the firms' operations.



Job Satisfaction

Accountants' job satisfaction is extremely important in SMEs. That satisfaction has a two-way effect, for both SMEs and the accountant himself, but the level and intensity of importance are different.

For the accountants, job satisfaction not only helps them stay engaged with the business, but also reinforces their trust in the business. Accountants will start to take care of their jobs rather than worry about other issues, they will be more responsible for the business and always try to achieve better results to gain appreciation. They will also deal with customers, suppliers, banks, tax authorities better, therefore building strong relationships with them.

Job satisfaction of the accountant is a personal issue, therefore if an accountant is satisfied with their job, not necessarily workplace setting. They are just dedicated to their passion, for fulfilling their responsibilities, without caring about relationships with colleagues; even in poor working locations, they are willing to accept it as long as they can do their dream job. Then, having satisfied their own will through the gaining of the experience, they will leave the firm and look for other opportunities has a better working environment. They even do not care about the goals of the firms, the goals of the accounting department but their own goals.

Accounting Framework

So far, the Ministry of Finance (MoF) has issued 26 VASs and several circulars to gradually bring Vietnamese accounting to integrate with international accounting. 26 VASs for SMEs are divided into three groups, i.e. fully applied VAS, partly applied VAS, and not applied to SMEs.

MoF also issued Circular No. 133/2016/TT-BTC for SMEs to replace Decision No. 48/2006/QD-BTC dated 14 September 2006. Circular No. 133/2016/TT-BTC is only a miniature version of Circular No. 200/2014/TT-BTC but has not been appropriately regulated based on the needs of SMEs. There are no significant breakthroughs that remove difficulties for SMEs in adhering to VAS as well as improving the quality of financial reports.

Circular No. 133 only regulates the VAS that SMEs do not apply, but the instructions of the circular also contain some of the standards that are not fully applied to SMEs. However, the information users and the needs of accounting information for SMEs are exclusive, unlike those of listed firms and large firms. Therefore, the general application of VAS with deductions leads to scattered accounting information and does not fully meet the information needs of this group (Mai, 2011). Some not-applied and not fully applied VASs have caused the shortages of guidelines for reference when handling accounting work. On the other hand, there has still some unnecessary content. Although the first version of VAS issued in 2001 was designed based on IFRS, it has been outdated for not being updated and modified for a long time.

The Ministry of Finance has just issued the guidelines of an accounting system, but not comprehensive innovated the system of accounting standards. At the same time, the difference between VAS and IFRS/IAS for SMEs is quite significant.

In the orientation of accounting integration, "*Strategic Accounting - Auditing to 2020, Vision 2030*" approved by the Prime Minister according to Decision No. 480/2013/QD-TTg, Vietnam has determined the effort to improve the accounting system in general and accounting standards in particular, which is expressed in the viewpoint "perfect legal framework standard system", "integrated with international standards". This undertaking has been implemented by a series of reforms recently, such as the revised Accounting Law in 2015 and be effective on and after January 1st, 2017.

Confidence of Accountants

This factor has an impact on the achievement of accountants. Accountants believe that they can make the right decisions based on their norms. Yavas *et al.* (2013) inspected whether self-reliance was the regulatory effect between job insecurity and performance of staff in banks. The result illustrated that confidence can change the relationship between staff and clients. The problem-solving capabilities of employees with significant beliefs work better than their timid counterparts.

Colleagues

Developing the relationship among the colleague positively, making accountants come closer with not only each other but also other parts are some of the facts that SMEs require. Satisfaction is one of the consequences of cohesion. When the accountants are associated with the accounting department and with the company, they get a feeling of satisfaction after finishing an enterprise.

Accountants certainly do not want to work in an environment in which colleagues, superiors, subordinates are not in sync or conflict. In contrast, the accountants will not be able to refuse to do so in a fair and respected environment that is full of professionals in communication as well as work. At the same time, the accountants are very proud to tell others about the business they are working for.



Ability of Accountants

The ability of accountants needs to develop continuously. Accountants need to equip themselves with a variety of career skills: from office skills, communication skills to accounting skills.

The experience to ensure they can match up to the workload of the position is the aptitude for work completion and real job skills.

The level of the accountants and their capacities depend on the bookkeepers. Also, it is dependent on personal accountant initiative.

Support from Firms

A firm can only be a good image when it keeps competent people. The firm success is mostly quantified by the HR quality, including accountants.

A great orientation of new staff will encourage the fulfillment of the employee and create a positive working attitude through the improvement and teamworking environment. Afterward the career-oriented step, with seniors giving the aims of the firm based on employees' transcripts.

Recommendations

As per the findings, some suggestions are proposed for increasing the achievements of accountants working for SMEs. The performance of accountants will significantly be better if there are specific and integrated solutions given by authorities for the below determinants.

Recommendations on Information Technology

Applying IT for data processing. At the moment, most firms have not yet consolidated their control systems, but they use accounting software, hence stopping the collection of data from the use of the financial resources, there being no linkage between the components. Therefore, SMEs need to apply IT in all units of their firms. In addition, firms use accounting software designed by IT firms and in some cases, it does not meet the expectation of the management. To surpass this situation, firms ought to construct and self-design software for accounting for meeting corporate governance.

Designing information systems by using description tools to simulate each cycle of the business (sales cycle, purchase, fixed assets, production, salary...) helps users understand how that cycle in the business operates, who is involved in the system, what their functions and tasks are... The information system is the set of valid procedures, through which the data is collected, processed into information and provided to the user.

Recommendations on Job Satisfaction

Accountants ought to jot down their work obligations grounded on daily, monthly, quarterly, and annual work. Moreover, they have to comprehend more precisely their freedoms and requirements. In addition, the expounding of work relationships ought to be developed as internal and external department' staff relations; and/or outside relations with suppliers, tax authorities, banks. Last but not least, accountants are required to a work standard with work experience, basic knowledge, and reliability. Then they will be contented with the workload, find positive incentives in their works as well colleagues and workers.



Recommendations on the Accounting Framework

International Financial Reporting Standards for SMEs (IFRS for SMEs) were issued for meeting the need of business globalizing and the development of capital markets.

At present, the legal accounting framework is miscellaneous. Therefore, in the amendment and supplementation procedures or the issuance of the system of accounting by the Ministry of Finance, the accounting regime contents ought to be integrated and be known as the accounting law and standard.

The official documents system should be regularly brought up to date as stated by the international accounting standards so as to spearhead harmonization, and help Vietnamese accounting integration with international accounting.

Recommendations on the Confidence of Accountants

Employees should have more self-assurance in their capabilities enhancing their industriousness while meeting the business wishes. To help make their works easier and adapt faster to the, working environment accountants ought to build good relationships with their experienced seniors.

They also need to develop a long-term strategic plan that outlines clear steps for the objectives stated yearly, then later analyze what has been done and improve on it. The head accountant ought to encourage the workers to harness and build up confidence and then work for high performance.

Recommendations on Colleagues

Colleagues of the accountants are first and foremost the co-accountants, who have a close working relationship. Therefore, the accounting apparatus should be built following the management structure of enterprises. The accounting model is a model that combines both financial accounting and management accounting. Determine the number of accountants required to handle the accounting workload of the business. Look for qualified accountants to suit the development scale of the enterprise to save costs.

Increase accounting associate - apply to 5i (inform, inspire, instruct, involve, incent).

Improve accountant cohesion - useful methods such as: Spend time and listening, help accountants see why their work is important, give honest feedback, care for the job of every accountant, show interest in the human aspect beyond the work aspect.

Recommendation on the Ability of Accountants

Develop the ability of accountants at SMEs to keep up with innovation; improve the level of education and understanding of the accounts; improve experience and professional competence. On the other hand, SMEs need to improve their quality of resources to meet innovation to minimize the restrictions and not be ready for the old manpower. Specific measures are as below:

The cultivation of basic and specialized skills comes first as accountants, precisely analyze financial information. Accountants need to switch up methods move on to the new era so as to perform their jobs well before the 4th industrial revolution and the explosion of IT.

Good orientation while in the institutes of higher learning and also professional training thereafter ought to be the aim of accountants. Accountants should know tax policies and laws;



the specialized finance laws so as to ensure, financial settlement and tax finalization meet the state inspection agencies to avoid sanctions or being caught in the wrong.

Recommendations on Supports from Firms

- *Employee Benefits*

Firms need to develop other compensation techniques like promotion in spite of an annual salary increment. With the competent employees being considered for these opportunities. Build the bonus policy of firms whilst rewarding outstanding accountants. Programs to help the staff such as guidance drills, team development, and sharing of information need to be enacted as policies by the firms.

- *Firm Culture*

A reminder of why and what the staff is doing is needed.

A friendly and transparent working environment should be observed. With the culture founded on some factors that every Bookkeeper conforms to. It is more fun for the firm to design its own rules, encouraging accountants to chip in creative ideas for them. Moreover, managers have to be competent in management as well as need to support their employees fairly.

- *Information Transparency*

The firm should also increase salaries level each year at least at an adequate rate to inflation. Adjusting pay rates also need to be transparent and clear. An employee who is not received the adjusting pay rate should be informed.

About allowances from managers, bonus payments and recognition toward employees: If the leaders of a firm see any personnel changes, they must immediately find the reason from personnel opinions, review themselves and adjust the policies as well as requirements of enterprises. Rewarding for employees depends on business results. Recognizing employees' achievements in a corporate meeting along with a small gift is necessary for any firm. This strategy helps several firms keep their employees stay although that firm has lower rewards compared to others in the industry.

CONCLUSION

In short, seven determinants of Job satisfaction; Confidence of accountants; Colleagues; Ability of accountants; Accounting framework; Information technology; Supports from firms have positive associations with the performance of accountants at multiple levels of SMEs in the context of Vietnam.

ACKNOWLEDGMENTS: We would like to thank reviewers for their helpful comments and suggestions.

CONFLICT OF INTEREST: None

FINANCIAL SUPPORT: None



ETHICS STATEMENT: We certify that the study is conducted in an honest manner and does not contain plagiarism. We give a right to the publisher to edit, modify, publish and distribute the study in an unlimited amount, in any shape for form and format on any carries of information and by anyways.

References

- Ambrose, M. L., Arnaud, A., & Schminke, M. (2008). Individual moral development and ethical climate: The influence of person-organization fit on job attitudes. *Journal of Business Ethics*, 77(3), 323-333. doi:10.1007/s10551-007-9352-1.
- Anantatmula, V. S. (2007). Linking KM Effectiveness Attributes to Organizational Performance, *VINE. The Journal of Information and Knowledge Management Systems*, 37(2), 133-149. doi:10.1108/03055720710759928
- Bontis, N. (2007). The moderating role of Human Capital Management Practices on employee capabilities. *Journal of Knowledge Management*, 11(3), 31-51. doi:10.1108/13673270710752090
- Creswell, J. W. (2003). *Research design: Qualitative, Quantitative and Mixed Methods Approaches*. 2nd Ed, Thousand Oaks, Sage publications.
- Do, D. T., & Nguyen, T. H. (2016). The impact of Vietnam accounting standard and tax law on completing work result of firm accountants in Vietnam. *Proceedings of Accounting Integration, National Economics University, Part 1*, 319-231. [Vietnamese]
- Do, D. T., Truong, D. D., Tran, M. D., & Nguyen, T. N. L. (2018). Determinants Influencing Performance of Accountants: The Case of Vietnam. *International Journal of Economics and Finance*, 10(7), 1-9. doi:10.5539/ijef.v10n7pl.
- Gibbs, T., & Ashill, J. N. (2013). The effects of high performance work practices on job outcomes: evidence from frontline employees in Russia. *International Journal of Bank Marketing*, 31(4), 305-326. doi:10.1108/IJBM-10-2012-0096.
- Gorsuch, R. L. (1983). *Factor Analysis* 2nd Ed., Hillsdale, NJ: Erlbaum.
- Government (2018). The resolution's Number 39/2018/ND, March 11, 2018; by the Government.
- Hair J. F., Anderson, R. E., Tatham, R. L., & Black, W. C. (2006), *Multivariate data analysis*, Prentice-Hall, International, Inc.
- Hair, J. F., Anderson, R. E., Tatham, R. L., & Black, W. C. (2010). *Multivariate Data Analysis*. Prentice-Hall International.
- Hoang, H. Y. (2015). The influences of knowledge management and ethical climate on bank employees's performance. *Doctor Thesis*, University of Economics Ho Chi Minh City. [Vietnamese]
- Hoang, T., & Chu, N. M. N. (2008). *Analyzing researched data with SPSS*, 2nd Ed, Hong Duc Publishing House, Ho Chi Minh City. [Vietnamese]



- Karatepe, M. O., & Tekinkus. M. (2006). The effects of Work-family conflict, emotional exhaustion and intrinsic motivation on job outcomes of front-line employees. *International Journal of Bank Marketing*, 24(3), 173-193. doi:10.1108/02652320610659021.
- Le, N. T., & Nguyen, D. D. (2020). An Impact of Budgetary Goal Characteristics on Performance: The Case of Vietnamese SMEs. *Journal of Asian Finance, Economics and Business*, 7(9), 363-370. doi:10.13106/jafeb.2020.vol7.no9.363.
- Mai, N. A. (2011). Accounting standards apply to small and medium enterprises in accordance with international practice and orientation in Vietnam. *Journal of Audit*, 2, 25-33. [Vietnamese]
- Ministry of Planning and Investment. (2019). White book of Vietnam Enterprise 2019. Statistical Publishing House, Hanoi.
- National Assembly. (2015). Accounting Law No. 88/2015/QH13. November 20, 2015.
- Nguyen, T. H. N. (2014). The cooperation strengthening between universities and firms in order to increase the quality of accounting human resources training in the direction of integration. *Science and Technology Journal*, 23, 3-7. [Vietnamese]
- Orpen. C. (1995). Employee job performance and relations with superior as moderators of the effect of appraisal goal setting on employee work attitudes. *International Journal of Career Management*, 7(2), 3-6.
- Saini, A. (2009). Strategic Risk-Taking Propensity: The role of ethical climate and marketing output control. *Journal of Business Ethics*, 23, 45-54.
- Sykes, T. A., Venkatesh, V., & Johnson, J. L. (2014). Enterprise system implementation and employee job performance: Understanding the role of advice networks. *MIS Quarterly*, 30(1), 51-72. doi:10.25300/MISQ/2014/38.1.03.
- Truong, D. D., Do, D. T., & Tran, M. D. (2018). Evaluation of Accountants' Performance: The Case of Vietnam. *Research Journal of Finance and Accounting*, 9(12), 39-45.
- Tsai, M. T., & Huang, C. C. (2008). The relationship among ethical climate types, facets of job satisfaction, and the three components of organizational commitment: A study of nurses in Taiwan. *Journal of Business Ethics*, 80(3), 565-581. doi:10.1007/s10551-007-9455-8.
- Tseng, F. C., & Fan, Y. J. (2011). Exploring the influence of Organizational Ethical Climate on Knowledge Management. *Journal of Business Ethics*, 101(2), 325-342. doi:10.1007/s10551-010-0725-5.
- Yavas, U., Babakus, E., & Karatepe, M. O. (2013). Does hope moderate the impact of job burnout on frontline bank employee's in-role and extra-role performances? *International Journal of Bank Marketing*, 31(1), 56-70. doi:10.1108/02652321311292056

