

ACCOUNTING PROFESSIONAL SKILLS AFFECTING EFFICIENCY PERFORMANCE OF ACCOUNTANTS IN PRIVATE COMPANY

Pranee Treetosakul

*Asst. Prof., Faculty of Management Science,
Suan Sunandha Rajabhat University, Bangkok, Thailand.
E-Mail: Pranee.tr@ssru.ac.th*

ABSTRACT

Abstract—The purpose of this research was to study the accounting professional skills affecting efficiency performance of accountants in private company. The sample group consisted of 385 accountants in a private company located in Bangkok and selected using purposive sampling method. The instrument used for data collection was a questionnaire tested for validity and reliability. The statistics used in the data analysis were frequency, percentage, mean and standard deviation, including inferential statistics consist of a t-Test, One-way ANOVA and Multiple regression. The results of the study found that the overall accounting professional skills of accountants in private company located in Bangkok were at the highest level as well as the overall efficiency performance of accountant in private company located in Bangkok was at a high level. In addition, differences in gender, age, and experience of accountants affected the efficiency performance of accountants differently. While differences in education level and average monthly income did not affect the performance of private company accountants in Bangkok differently. Moreover, the accounting professional skills that affected efficiency performance of accountants in private company were professional skills, professional knowledge and professional ethics which professional skills had the greatest influence, followed by professional knowledge and professional ethics with statistically significant level at .05.

Keywords— Accountant, Accounting professional skills, Efficiency performance,

INTRODUCTION

Nowadays, the business operations are changing rapidly in every situation whether it is the economy, political and society. Technological advances and environmental changes have made businesses more competitive, resulting in many organizations have adjusted the operating system to be effective. Organizational restructuring includes changes in the dwindling workforce of the organization resulting from the economic downturn. Accountants are therefore a part of the organization that allows the management to know the operating results and financial status of the business in order to use financial information for planning, operations and preparing various budgets in the future. Accounting information presented to management must be accurate, reliable and can be used to make decisions on time. If the work of the accounting staff does not produce the efficiency and effectiveness as the organization wants, it may cause various problems and cannot be adjusted in a timely manner.

Accounting staff is considered one of the professions that require knowledge, abilities and specialized expertise in the accounting profession that have been studied directly or in a specific area and also requires direct experience of working in accounting. Work experience and knowledge skilled expertise in the accounting profession can help staff analyze, sort, and record accounting to become more proficient, accurate, complete, and reliable than those with less experience. As a result, the work assigned can achieve the objectives as set goals.

Today, the role of accountant has changed dramatically due to the increasingly competitive economic climate, expansion of organizational size, complexity of operations and demands of businesses. Accountants who are not only doing bookkeeping, but accountants must also be able to design work systems and accounting systems. It is considered to create value for the organization and lead the organization to a stable success. Therefore, good accountant is imperative to qualify for performance in accordance with operational standards by using knowledge, competence, expertise in the practice of the accounting profession with full care, perseverance and careful attention in order to perform the duties efficiently and effectively (The Federation of Accounting Professions under the royal patronage, 2013).

Accounting professional skills refer to competence in different categories. It is essential to the proper and effective implementation of professional knowledge, values, ethics and professional concepts including specific skills and interpersonal skills, various knowledge skills, and professional consideration skills. Skills for professional consideration include intellectual skills, interpersonal skills, communication skills, and skills in using information technology (Chatthai, 2020; Thiangtrakul, 2008). An accountant must have knowledge and competence in accounting, based on the level of ability to work and the level of competence to be useful which can be applied in every situation. In addition, the professional ethics of accounting is knowledge, competence and standards of practice of accountants in confidentiality responsibility to shareholders, individual or juristic person and responsibility towards colleagues, as well as transparency, independence fairness and honesty. There is a positive relationship and impact on performance, quality, cost and time. By adhering to the principles of professionalism have the expertise to practice the profession with full attention and ensuring that professional performance is based on rules standards for work and related academics (Sudlapa, 2010).

From the reasons mentioned above, the researcher is interested in studying the accounting professional skills affecting efficiency performance of accountants in private company located in Bangkok. Due to the performance of the accountant is very important to the organization because accounting is the source of a business's financial information that shows its operating results and its financial position. Including it allow business owners or executives to control, effective supervision and financial planning. The purpose of this study was to study the differences in personal factors of accountants affecting differences in efficiency in the performance of accountants, and to study the skills in the accounting profession that affect the efficiency in the performance of the accountants of private company located in Bangkok. The results of this research will be beneficial to the organization, which can be used to formulate strategies and develop work for accountants to be able to work effectively to achieve the organization objectives. Moreover, it can be used to improve the performance of accounting staff to be effective for the benefit of the organization in developing knowledge, competency, professional expertise and changing staff to be more efficient.

LITERATURE & THEORY

Accounting professional skills

An accountant is a person who performs accounting work and must be a person with accounting knowledge which is based on the level of ability to work and the level of competence is put to good use and can be applied to any situation. Therefore, the accountant needs to have various abilities to bring out the results in every situation. This will be used as a criterion to consider accepting the right person to become a professional in order to become a professional accountant. What an accountant must have consists of 4 areas (Kimsang, 2017; Mohamed & Lashine, 2003; Sudlapa, 2010; Tan & Laswad, 2018).

- *Professional knowledge* is the knowledge needs to emphasize the awareness of the service and knowledge needed in educational institutions. This is the basic preparation and readiness before becoming a professional accountant as follows. 1) General knowledge helps professional accountants to be knowledgeable, ability to think, analysis, judgment or interacting with other people. The board of education believes that broad general knowledge education is fundamental to encouraging continuous learning and is the beginning of the accounting profession. 2) General business and management knowledge including economics, organization behavior, marketing, management, international business, quantitative and statistical analysis, etc. This knowledge is essential to the accounting profession. 3) Knowledge of information technology is important because information technology may come from teaching and learning about information technology that is blended with other core subjects. 4) Accounting knowledge including management accounting, financial reports, financial accounting, business law, taxation, internal controls and audits, professional ethics, etc. The knowledge in this section is the basis of the direct relation to the accounting profession.

- Professional skills is a skill that accountants must have in order to qualify as a professional accountant. Due to the increasing expectations of the accountant's employer working for the benefit for organization and society places the importance of professional skills. The practitioner should have the necessary skills and expertise as follows. 1) Reasoning skills are the use of judgment in complex situations and the ability to ask questions and criticize rationally as well as the ability to identify and solve problems prioritization of work. 2) Interaction skills are the ability to work with others or teamwork, motivation, assignments, leadership, negotiation and problem

solving. 3) Communication skills are the ability to listen, read, consult, make presentations, express formal and informal opinions, using report data print and electronic media.

- Professional values which professional accountants need to have the intention to perform their duties with integrity, fairness, honesty and independence by professional standards, professional etiquette, social responsibility, awareness of the public benefits, and willingness to learn continuously. This causes professional accountants to realize their professional values and behave ethically for the benefit of society and their professions.

- Professional ethics discussed the code of ethics of professional accountants that a professional accountant must follow on the basis of the code of ethics for professional accountants. These comprised of 1) Knowledge, competence, and operational standards, 2) Confidentiality, 3) Responsibility to shareholders, partner, individual or juristic person, and 4) responsibility towards colleagues, transparency, independence fairness and honesty. There is a positive relationship and impact on performance, quality, cost and time by adhering to the principles of professionalism, have the expertise to practice the profession with full attention and ensuring that professional performance is based on rules standards in practice and related academics.

Efficiency performance

Wanwijit and Kongchan (2017) gave an idea about the factors affecting the efficiency of accountant, which are those directly related to the accountant, such as knowledge, skills in accounting, experience, training, understanding of accounting procedures and external factors supported by relevant agencies as the followings.

1) Accounting knowledge which the accountant must have knowledge understanding of accounting principles, accounting category, accounting cycle and financial reporting. 2) Accounting experience is one of the components that reflects the accountant's ability to apply accounting knowledge. An accountant who has experience in the proper accounting work will have a good knowledge and understanding of accounting preparation. Whenever there is a problem in accounting, will rely on the experience that has solved the problem effectively. 3) Training on accounting is the development of personnel to understand the work of the organization, and able to apply their knowledge and abilities to effectively develop the organization. 4) Understanding of the bookkeeping process to be effective, the accountant must have a thorough understanding of the bookkeeping process. If the process of accounting preparation is difficult and complicated to operate causing the accountant to not understand the accounting process and unable to prepare accounts according to the regulations of the agency.

Peterson and Plowman (1989) outlined four elements of efficiency of accounting. 1) The amount of work or work quantity means assigned work must be in accordance with the expectations of the agency. The work performed has an appropriate amount according to the plans and goals set by the company. There should be planning and time management to achieve the required amount of work. 2) The quality of work or work quality must be of high quality, meaning the manufacturer and the user can benefit and be satisfied. The results of the work are accurate, standardized, complete, promptly, and bringing benefits to the organization. 3) Time is the time spent in the operation must be in the correct manner according to the principles suitable for the job. Various techniques have been developed to make work more convenient and faster. 4) Cost in all operations must be appropriate for the job and the method is to have a minimum investment and the most profitable.

RELATED WORKS OR DISCUSSION

Related research was used to define the conceptual framework and research hypothesis. Malai (2014) said that the concept of performance efficiency is the basic concept in the performance of the general public for a professional accountant. Accounting operations are carried out with responsibility and empathy, using the best skills and knowledge to ensure that the information contained in the financial statements is accurate, reliable and timely. Chamchoi (2014) stated that most of the accountants have a good attitude towards the perception and understanding of the guidelines for accounting operations in accordance with generally accepted accounting principles and in accordance with financial standards, financial reporting standards, and accounting framework standards. Having a good attitude towards the implementation of the aforementioned guidelines is a factor that affects the quality of accounting information. In addition, Pengphit (2010) studied on problems in accounting for accounting firms in Bangkok. The objectives were to study the use of knowledge in the accounting profession of accountants in the accounting firm and problems in the accounting firms, and also study the influence of personal data, accounting firm information and application of professional accounting knowledge on problems in accounting firms in Bangkok. The results of the study revealed that accounting knowledge was most used in the

preparation of financial statements such as income statement, balance sheet, cash flow statement, followed by the use of accounting technology in the use of various ready-made programs. For the problems in accounting preparation, it was found that compliance with accounting standards was the most problematic, followed by problems in information technology in accounting and difficulties in auditing accounting. Kimsang (2017) studied the factors affecting the efficiency of bookkeeping of accountants in the real estate business listed on the Stock Exchange of Thailand. Its purpose was to study the influence of professional knowledge, professional skills, professional values and professional attitudes affecting the efficiency of accountants in real estate business listed on the Stock Exchange of Thailand. The resulted showed that knowledge factors in the accounting profession such as professional skill factor, professional value factors, and professional attitude factors affected the efficiency of accounting.

METHODS

This research study was a quantitative study by collecting data from the questionnaire with purposive sampling. The researcher used the returned questionnaires to analyze and calculate the results by analyzing the data by statistical methods. The population used in this research was accountants of private company located in Bangkok which cannot determine the exact number of populations. The researcher chose the Yamane sampling table (1973) as a table used to find the sample size in order to estimate the proportion of the population. The investigator used a probability-based sampling method using purposive sampling method. The formula was used to calculate an unknown sample of the population at 95 percent confidence level and sampling errors approximately not more than 5 percent. The researcher chose Yamane's Sample Determination Table (1973) as a table used to find the sample size to estimate the proportion of the population. Therefore, the sample size of this research is 385 accountants in private company located in Bangkok.

The questionnaire details are divided into Part 1: General information of the respondents consisting of gender, age, education level, experience in working in accounting, and average monthly income. The question is multiple choice question with a total of 5 questionnaires. Part 2: Information about accounting professional skills consisted of questions related to 1) professional knowledge 2) professional skills 3) professional values 4) professional ethics. Part 3: Assessment form on efficiency performance of accountants in private company. It consisted of related questions such as quantity of work, quality of work, and speed of work. The questionnaire is rating scale with a total of 9 questionnaires. The score criteria are: 5 = the most opinions, 4 = high opinion, 3 = moderate opinion, 2 = low opinion, 1 = least opinion. Statistics used in data analysis were descriptive statistics to describe the demographic characteristics such as frequency, percentage, mean and standard deviation, as well as the inferential statistical analysis was used to test research hypotheses by using Pearson correlation coefficient analysis and Multiple regression analysis.

RESULTS

The results of the study found that most of respondents were female, aged 31-40 years, had a bachelor's degree, 10 - 15 years of working experience in accounting and average monthly income between 30,001 - 50,000 baht. The hypothesis testing was found that different in gender, age and work experience in accounting differently affect the efficiency of the work performance of the accounting staff in private company located in Bangkok. Whereas, different in education level and average monthly income did not differently affect the efficiency performance of accountants in private company located in Bangkok.

Accounting professional skills overall, it was at the highest level, in which professional ethics has the highest level of opinion followed by professional values, professional knowledge, and professional skills, respectively. As for the overall efficiency performance of accountant in private company located in Bangkok was at a high level which the performance in term of speed of work has the highest level of opinion followed by amount of work and quality of work, respectively.

Hypothesis testing

The results of the hypothesis testing on the difference in personal factors affecting the performance of private company accountants located in Bangkok differently was found that differences in gender, age, and experience of accountants affected the efficiency performance of private company accountants located in Bangkok differently.

While differences in education level and average monthly income did not affect the performance of private company accountants located in Bangkok differently.

The results of the hypothesis testing on accounting professional skills affecting efficiency performance of accountants in private company, using multiple regression analysis was shown in Table 1.

Table 1 Regression of accounting professional skills affecting the efficiency performance of accountants in private company

Variables	B	β	t	Sig.
Constant	.859		7.431	.000**
Professional knowledge	.253	.275	5.764	.000**
Professional skills	.281	.298	7.743	.000**
Professional values	.094	.101	1.812	.065
Professional ethics	.159	.168	2.385	.013*
R = .716, R ² =.5127, S.E.=.184, F=41.012				

** Significant level at .01, * Significant level at .05

Table 1 shown the regression analysis of accounting professional skills affecting the efficiency performance of accountants in private company found that the aspect of professional skills, professional knowledge, and professional ethics affected the efficiency performance of accountant in private company located in Bangkok with statistically significant level at .05, where professional skills had the greatest influence followed by professional knowledge and professional ethics, respectively. Whereas professional values did not affect the efficiency performance of accountant in private company located in Bangkok. All variables could be predicted together with statistically significant at F=41.012, S.E.=.184 and could explain the variance in service satisfaction at 51.27 percent.

CONCLUSIONS AND FUTURE WORK

Conclusion and discussion

The results of the study of personal factors of accounting staff was found that accountants in private company in located Bangkok were mostly females, aged between 31-40 years and bachelor's degree. This is in line with the research of Kimsang (2017) that studied the factors affecting the efficiency of accountant in real estate businesses listed on the Stock Exchange of Thailand. It was found that most of them were female, under the age of 35, and currently working as accountants with pre-qualification required to graduate with a bachelor's degree.

The results of a study on accounting professional skills of private company accountants located in Bangkok showed that most of them should have professional value skills, professional skills, and professional knowledge. This is consistent with the research results of Srijanphet (2002) who studied the factors affecting the efficiency of accountant. It was found that professional knowledge helps professional accountants to have knowledge, ability to think, read, write, judgment or interactions with other people. Including providing teaching and learning about information technology as a specific subject in conjunction with other subject content professional skills are a combination of the skills which an accountant must possess to qualify as a professional accountant. Due to the increasing expectations of the accountant's employer in terms of working for the benefit of the workplace and society of professional accountants and professional values, professional accountants need to have are: the intention to perform their duties with integrity, fairness, honesty, and independence by professional standards (Tan & Laswad, 2018).

The results of a study on the efficiency performance of accounting staff in private company located in Bangkok was found that the respondents gave the most importance to efficient in their performance in the speed of work. This is corresponding to Vroom (1970) has given the meaning an effective person is a person who intends to perform work to the best of his ability, using tactics or techniques to do his job. A person can work that will produce a lot of work and the quality is satisfactory by wasting cost less energy and time. Moreover, the research results of Wanwijit & Kongchan (2017) found that punctuality in work was a matter of management planning because an accountant presents financial information to executives to make business decisions. Therefore,

accountants must be punctual with their assigned tasks. including the rapid decision making of business accounting information (Mohamed & Lashine, 2003).

According to the results of the hypothesis testing of accounting professional skills and the performance of the private company accountants located in Bangkok was found that professional skills, professional knowledge, and professional ethics affected the efficiency performance of accountant in private company. This is consistent with the research by Chatthai (2020) found that accounting professional skills in 3 areas affecting the performance of private company accountants in bangkok is the aspect of professional skills having the greatest influence. followed by professional knowledge and professional ethics. Including Pengphit (2010) studied problems in accounting firms in Bangkok, found that making the most of professional accounting knowledge in the preparation of financial statements can be effective, one must have knowledge in accounting and various aspects, thus affecting the efficiency of work performance. In addition, the research of Chaiwong (2010) found that professional knowledge professional values and professional skills There is a high correlation and positive impact on the efficiency of the accountants' work. As well as the research of Thiangtrakul (2008), which studies that professional accountants require a certain number of skills and found that applying intelligence skills, interpersonal skills, communication skills and skills in using information technology were a professional guideline to perform properly and effectively under the profession. Moreover, in terms of professional values, it affected the efficiency of work performance of private company accountants in Bangkok. This is corresponding to research results of the Federation of Accounting Professions (2013) that studied the behavior and professional traits that indicate being a professional accountant found that accountants have discipline in their work, such as punctuality, responsibility for assigned tasks, and independence in working was into account accounting ethics to make their operations more efficient. In terms of professional ethics affected the efficiency of the work performance of private company accountants in Bangkok. This is consistent with the research results of Sudlapa (2010) who studied the ethical factors of the accounting profession that affect the performance of accountants in industrial estates in Ayutthaya province. It was found that professional ethical factors affecting the performance of accountants were positively correlated and impacted on performance in terms of quality, cost and time.

Recommendations and future work

The research study on the efficiency of work performance of private company accountants in Bangkok, the researcher has the following suggestions.

From the results of accounting professional skills, the researcher proposed that private company should develop knowledge and competence of accountants to meet the standards by providing training for continuous knowledge development and setting a minimum standard of training with a time limit to suit the type, size and business structure. This is because accountant's knowledge is the fundamental factor that supports accountants to perform their duties effectively, so private company should pay close attention to the various skill of accountants as well as support and encourage accountants to have the opportunity to develop their knowledge of accounting continually to upgrade the knowledge and competence of accountants to be more efficient.

Based on the results of the hypothesis testing of personal factors and the performance of private company accountants in Bangkok, the researcher suggested that if employees want to have career advancement should learn more in order to work out more reliable and efficient. Moreover, an effective accounting work depends on productivity, accounting is the quality of work that is accurate and can be used in decision making. The readiness component of accounting functionality is also critical to concern to success in the field of human resources, tools, modern technology. Therefore, accounting managers should focus on recognizing employees' duties in accounting operations and focusing on the application of technology for efficiency in order to make the accounting performance better, reliable, transparent and acceptable to management who wish to use the financial statements in their decision-making.

Suggestions for future research, the research should study from other areas in different provinces in Thailand in order to compare the results of the study to see if they are consistent or different with the results of this study. In addition, there should be a comparative study of the performance of accounting staff between private companies and government agencies, which will reflect on the issue of performance problems whether there are differences or not.

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