

-RESEARCH ARTICLE-

**ACCOUNTANCY CAREER SUCCESS WITH PROFESSIONAL
COMPETENCY-BASED, THE INTERNATIONAL ACCOUNTING
EDUCATION STANDARDS: EVIDENCE IN THAILAND**

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—Abstract—

Professional competencies pertain to the abilities, attitudes, and actions of accountants. This research examines the influence of Accountancy Professional Competence (APC) on Accountant Career Success (ACS) among samples of professional accountants in accounting companies in Thailand under International Education Standards (IES). Using the purposive sampling approach, data were obtained from 365 respondents through a questionnaire. The Multiple Regression Analysis (MRA) technique validates the results of the following influences: (1) Professional values, ethics, and attitudes (PV), (2) Professional skills (PS), and (3) Technical competencies (TC), and the study validates the strength and significance of Accounting Experience (AE) and Continuing Professional Development (CP), which are vital factors affecting ACS and APC. Nonetheless, this study found a possible relationship between GE and AG that negatively influences the trend of ACP, given the age range and education level of the same sample group. In contrast, GE, AG, and DE have a positive influence trend on ACS, indicating that ACS is likely to occur regardless of gender, age, or education level. These findings are a valuable contribution to the literature on professional ethics education and place a

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premium on the moral worth of compliance with IES2, IES3, and IES4 for financial accountants in emerging nations.

Keywords: Accountant's Characteristics, Competency, International Education Standards, Accountancy Career Success, Thailand

1. INTRODUCTION

The rules for accountant education are under the principles of the International Federation of Accountants (IFAC), which recommends International Education Standards (IES) to build global competency among professional accountants (McPeak, Pincus, & Sundem, 2012). Thailand has used IES as a guideline for developing accounting courses following international standards Salam and Hasan (2020) to formulate Accountancy Professional Competence (APC) following international principles, which consist of 1) Professional Technical Competence (TC), 2) Professional Skills (PS), and 3) Professional Values, Ethics, and Attitudes (PV) by IFAC & IES. In several aspects, Professional Competence (PC) compliance correlates with adequate performance and career success (Draz & Ahmad, 2017; Polinhom & Leekpai, 2021). Accountancy Career Success (ACS) is frequently discussed in terms of individual variations (Draz & Ahmad, 2017; Lertpiromsuk, 2021; Suttipun, Sattayarak, Duangpanya, & Runglertkengkrai, 2018). Four elements may be used to evaluate ACS: 1) Goal achievement, 2) Standards and dependability, 3) Timing of outcome, and 4) Participant satisfaction (Polinhom & Leekpai, 2021; Shoosmuangpak, 2020).

Bloom's Taxonomy Theory has been widely accepted as a framework for creating accountants' competency-based education (Susanto & Alimbudiono, 2021; Wolcott & Sargent, 2021). This theory discusses the behavioral learning theory through (1) the Cognitive Domain, which focuses on intelligence, thinking, and the ability to consider stories through knowledge, comprehension, application, analysis, synthesis, and evaluation; and (2) the Affective Domain, which focuses on emotion and motivation. (2) Affective Domain: This domain focuses on psychological activities, such as values, feelings, appreciation, attitudes, beliefs, interests, and virtues, which include perception, reaction, awareness, response, valuing, systematization, personality, and interests. and (3) Psychomotor Domain: This domain focuses on behaviors that demonstrate the capacity to accomplish tasks fluently and competently through imitation, manipulation, accuracy, articulation, and naturalness (Alkurnia, Susilaningsih, & Sudyanto, 2019; Bloom, Engelhart, Furst, Hill, & Krathwohl, 1956).

Currently, Accountancy Career Success (ACS) involves the ability to effectively and adequately communicate facts for management decision-making. On the other hand, accounting professions have a consistent and compliant guideline for operations requiring APC that is consistent with IFAC and IES standards. This study focuses on the setting of Thailand that has changed due to the business environment, which is the context for the research concentrating on the sample group of qualified accountants who

are employed by accounting firms in Thailand and are in compliance with IFAC and IES. According to the requirements, the results would be a reference for growing knowledge and skill. (1) links between Accountant Characteristics (AC) and APC based on the principles of IFAC and IES, (2) correlations between AC and ACS, and (3) relationships between APC and ACS among accountants in accounting companies in Thailand are the aims of this study. The format of the remaining study consists of a review of past research and an examination of the elements that contribute to the success of accountants' careers, followed by an explanation of the selected methodology and data gathering approach. The fourth section analyzes the results and generates some debate on the findings, and the last portion concludes the study with some policy recommendations.

2. LITERATURE REVIEW

2.1 Accountancy Career Success (ACS)

Past accounting job success has been so contentious, and disparities in qualities are frequently discussed; yet, gender differences in accountant career success cannot be generalized (Florina, 2019). Accountancy Career Success (ACS) is comprised of four components: 1) Accomplishment, 2) Standards and dependability, 3) Results in timeliness, and 4) Participant pleasure (Florina, 2019; Polinhom & Leekpai, 2021; Shoommuangpak, 2020) (1) ACS: Goal accomplishment based on the following indicators: 1) Capable of doing assigned duties quickly and accurately; 2) Capable of performing activities without difficulty and ensuring tasks are completed as prescribed. 3) Capable of having action plans for the works to be successful according to the specified goals or plans, and 4) Constantly inventive in order to make the works more effective and efficient (Florina, 2019) (2) ACS: Standards and dependability included of the subsequent indications 1) Examination of operations for accuracy and thoroughness in conformity with generally accepted accounting principles, 2) Assigned duties carried out consistently in accordance with procedures, 3) Capable of working with attention to detail to guarantee that findings are correct according to the demands of data consumers, and 4) Capable of preparing accurate and truthful financial statements and financial reports; (3) ACS: Timing of findings comprised of the subsequent indications 4) Able to manage time to complete works in a timely manner; and (4) ACS: Participant satisfaction consisting of the following indicators: 1) Able to complete tasks assigned according to the specified time standards, 2) Having enthusiasm in work to complete the job on time, 3) Able to present financial reports on time as required by professional law, and 4) Able to manage time to complete works on time. 1) Gaining the trust and recognition of superiors, subordinates, and colleagues; 2) Receiving praise for performance from colleagues and related individuals; 3) Assisting and directing colleagues in operations; and 4) Capable of generating satisfaction in their work from colleagues and outsiders.

2.2 International Accounting Education Standard

International Education Standards (IES) are issued by the International Federation of Accountants (IFAC) to guide the global growth of professional accountants and maintain them current. Eight standards assist professional accountants in understanding how their competency requirements satisfy the public's demand. In Thailand, IES has been utilized as a guideline for developing accounting courses under international standards (Salam & Hasan, 2020). IES consists of IES-1: Entry Requirements for Professional Accounting Education Programs and IES-2: Professional Accounting Education Programs. Initial Professional Development - Technical Competence, or IES-2, Initial Professional Development - Professional Skills (IES-3) Professional Values, Ethics, and Attitudes, IES-4 IES-5: Practical Experience Requirements, Introduction to Professional Development - Assessment of Professional Competence, IES-6 Continuing Professional Development (IES-7) and Professional Competence for Engagement Partners Accountable for Audits of Financial Statements (IES-8) The key points can be summed up as follows.

1) Professional Technical Competence following IFAC & IES: Limijaya (2020) mandates and Thai Federation of Accounting Professions (2020) works under IES-2 by incorporating the following dimensions in Professional Technical Competence: (a) Financial accounting and reporting (FA&R) utilizing indicators FA&R-i: Apply accounting principles to transactions and other events, and FA&R-ii: Apply International Financial Reporting Standards (IFRSs) or other applicable standards to transactions and other events; (a) Management accounting (MGA) that employs indicators MGA-i: Apply techniques to support management decision makings, such as product costing, variance analysis, inventory management, and budgeting and forecasting. MGA-iii: Analyze financial and non-financial data to give pertinent information for management decision-making. Finance and financial management (F&FM) employing F&FM indicators -ii: Analyze a company's cash flow and working capital needs, as well as F&FM -v: Utilize capital budgeting strategies when assessing capital investment decisions; (d) Taxation (TAX) using indicators TAX-ii: Prepare direct and indirect tax estimates for individuals and companies, and TAX-iv: Describe the distinctions between tax planning, tax avoidance, and tax evasion; (e) Audit and assurance (A&A) utilizing indicators A&A-i: Describe the objectives and phases of undertaking an audit of financial statements, and A&A-iii: Assess the risks of material misstatement in the financial statements and analyze the implications on the audit strategy; (f) Governance, risk management, and internal control (GR&C) using indicators GR&C-i: Explain the principles of good governance, including the rights and responsibilities of owners, investors, and those responsible for governance; and explain the role of stakeholders in governance, disclosure, and transparency requirements, and Analyze the risks and opportunities of a company using a risk management framework; (h) Business regulations and laws (BL&R) utilizing indicators BL&R-i: Explain the rules and regulations that regulate the various kinds of legal entities, and BL&R-ii: Explain the

laws and regulations applicable to the operating environment of professional accountants; Information and communication technology (ICT) using indicators ICT - ii: Explain how information technology contributes to data analysis and decision making, as well as how ICT is utilized. -iii. Leverage information technology to help decision-making via business analytics. Business and organizational environment (B&EN) use indicators B&EN-i: Describe the main economic, legal, political, social, technical, international, and cultural influences in the environment in which an organization functions. B&EN-ii: Analyze components of the global environment that impact international trade and finance; B&EN-iii: Identify the characteristics of globalization, including the influence of multinational corporations, e-commerce, and emerging markets; (j) Economics (ECON) using indicators ECON-i: Describe the fundamental principles of microeconomics and macroeconomics, and ECON-iii: Explain the different types of market structures, such as perfect competition, monopolistic competition, monopoly, and oligopoly; and (k) Business strategy and management (BS&M) using indicators BS&M-i: Explain the various organizational design and structure options, and BS&M-iii: Analyze the external and internal factors that may influence the strategy of an organization.

2) Professional Skills following IFAC & IES: IES-3 has been defined in compliance with [Limijaya \(2020\)](#) and Thai Federation of Accounting Professions (2020) criteria and is based on the following approach: (a) Cognitive (INT) employing indications Through investigation, analysis, and integration, evaluate material from a variety of sources and perspectives. INT-iii: Determine when consulting with specialists to solve problems and reach conclusions is appropriate, and INT-v: Suggest solutions to unstructured, multifaceted problems. (a) Interpersonal and communication indicators IN&C-i: Exhibit collaboration and teamwork when pursuing organizational objectives. IN&C-ii: Communicate clearly and concisely when presenting, discussing, and reporting in official and informal circumstances, both orally and in writing, and IN&C-iii: Demonstrate awareness of cultural and linguistic diversity in every communication; (b) Personal (PER) information with indicators PER-i: Exhibit dedication to everlasting learning. Manage time and resources to accomplish professional obligations, and PER-vi: Be receptive to new opportunities; and (d) Organizational (ORG) indicator use ORG-i: Carry out assignments under approved procedures and timelines; ORG-v: Apply leadership skills to inspire others to work towards organizational goals; ORG-vi: apply relevant tools and technology to improve efficiency and effectiveness and decision making).

3) Professional Values, Ethics, and Attitudes following IFAC & IES: According to [Limijaya \(2020\)](#) and the Thai Federation of Accounting Professions (2020), IES-4 prescribes professional values, ethics, and attitudes and adopts a strategy that encompasses the following factors: Professional Skepticism and Judgment (PS&J) indications PS&J-i: Regularly assess and revise professional accounting education

programs tailored to fulfill the learning outcomes outlined in this IES), (b) Ethical principles (ETP) using indicators. ETP-i: Demonstrate ethical behavior under the professional accountants' code of ethics, ETP-ii: Evaluate the repercussions of unethical activity for the individual, the profession, and society. ETP-iii: Apply the fundamental ethical principles of integrity, objectivity, professional competence and due care, confidentiality, and professional conduct to ethical dilemmas and determine an appropriate resolution; ETP-iv: Apply the applicable ethical requirements to professional behavior and compliance with standards; (c) Public interest commitment (COPI) using indicators Explain the function of ethics within the profession and in respect to the concept of social responsibility, and explain the role of ethics about business and good governance.

2.3 Empirical Studies

Regarding the International Education Standards' stipulation of the essential skills of accounting professionals, it is crucial to consider these standards during the study period of accounting students. If they have a better understanding of these standards, they will be better able to implement them in real life. [Wilson \(2014\)](#) provides exhaustive information regarding accounting professional education and training. It provides practice on one side and academic development on the other, including curriculum pedagogy and assessment considerations. [Ariail, Smith, and Smith \(2021\)](#) indicate that Curriculum Modification intervention combined with a value Self-Confrontation intervention is used globally by educators to converge the values of accounting students with those of professional accountants, thereby improving ethical decision-making by individuals and having positive effects on accounting firms' hiring, socialization, and retention of employees. [Pratama \(2015\)](#) analyzes gaps between academicians' and practitioners' perspectives on the foundation of accountant competencies in Indonesian accounting education by following IES and collecting data from 30 Jakarta-based accountants and practitioners via an online survey. Due to disparities in how academicians and practitioners evaluate competencies, the descriptive analysis identifies differences in how academicians and practitioners perceive accountant knowledge, abilities, and attitude. Academicians base their perspectives on theory, whereas practitioners base their perspectives on practical experience and business requirements. [Tan and Laswad \(2018\)](#) investigate the general skills of accounting students during academic study and the degrees of competence they gain and want to attain during their academic careers. IES3 (intellectual, personal, organizational, and business management, as well as interpersonal and communication) and IES 4 (ethics in accounting/business) are utilized in this research. The findings reveal that all categories of generic abilities are significant, with ethical qualities considered the most crucial.

In this chapter, [Paisey and Paisey \(2014\)](#), who examine the nature and purpose of professional accounting education and training, divide training into two levels: Initial Professional Development (IPD) and Continuous Professional Development (CPD)

(CPD). At the IPD level, the competency assessment, the absorption of work experience, and the development of syllabi in areas such as sustainability and ethics are included. At the CPD level, there is a significant distinction between input- and output-based approaches. Using the responses of 400 respondents, [Kaneko and Yimruan \(2018\)](#) analyze the factors influencing the success of the accounting profession in Thailand after the country joined the Asian Economic Community. The results of descriptive and inferential statistics reveal that Thai Accountant Competencies, particularly enhancing professional accountants' knowledge and skills and their adaptability, are above average. In addition, the level of preparation for Thai Accountant Competencies, Accounting Experience, Attitude toward Implementing Accounting, and Adaptation Capabilities has a good level of relevance.

[Suttipun et al. \(2018\)](#) analyze the skill levels of accountants in southern Thailand according to the IES for Accounting Professionals and their awareness and comprehension of the Thai Financial Reporting Standards (TFRS) for Small and Medium-Sized Enterprises. Multiple regression analysis indicates that the skills competency is the most prevalent among the participating accountants, followed by the relationships, analysis, ethics, and knowledge competencies. The study by [Sarapaivanich, Trakarnsirinonta, Laohavisudhi, and Viriyachinkarn \(2019\)](#), which employs a mixed-methods approach, investigates the factors influencing accounting professionals' critical skills as outlined by the International Education Standards. Employing auditors, standard-setters, and faculty members, the study reveals that the length of accounting training experience and the student's intention to engage in accounting sectors after graduation are significant variables in enhancing their technical accounting ability. [Al Frijat and Albawwat \(2019\)](#) evaluate the significance of IES's Professional values, ethics, and attitudes indicators on financial accountants by utilizing Amman Stock Exchange data. The results of descriptive statistics, ANOVA, and correlation analysis indicate that the rules of professional ethics under IES4 significantly and positively affect financial accountants who adhere to ethical conduct, excellence pursuit, professional demeanor, and social responsibility. [Kaneko and Yimruan \(2018\)](#) investigate the knowledge, skills, and attitudes (KSAs) needed for accounting professionals and provide important information to the higher education community and the professional community as a whole.

2.4 Accountant Characteristics (AC) and Accountancy Professional Competence (APC)

Due to the knowledge, professional skills, values, ethics, and professional conceptions required to demonstrate the capacity to do the job, a person's traits enable them to carry out their responsibilities. A sufficient amount of knowledge, skills, and talents is necessary for a person to perform a job well ([Polinhom & Leekpai, 2021](#); [Zhyvets, 2018](#)). Having different professional levels of competence in the accounting profession, as indicated by differences in AC by Gender (GE), Age (AG), Education (ED), and

Accounting Experience (AE) as indicators, will influence differences in APC and their are studies that confirm this relationship in the Thai context (Alkurnia et al., 2019; Shoommuangpak, 2020; Suttipun et al., 2018). However, conflicts were discovered on the topics, such as the fact that more women than men work in accounting fields Florina (2019), but the differences in APC in the study were not conclusive (Florina, 2019; Shoommuangpak, 2020). Achieving a higher APC level needs gathering experience that increases awareness and acknowledgment of proficiency, which will grow with time (Tan & Laswad, 2018). The following assumptions were derived using acceptable data in compliance with professional accounting norms and Continuing Professional Development (CP) (Draz & Ahmad, 2017; Rebele & Pierre, 2019):

H1a Gender has a relationship with APC

H1b Age has a relationship with APC

H1c Education has a relationship with APC

H1d Accounting Experience (AE) has a relationship with APC

H1e Continuous Professional development (CP) has a relationship with APC

2.5 Accountant Characteristics and Career Success

With the long-standing controversy surrounding career success studies that found that males are more successful than females Faragalla and Tiron-Tudor (2019); Florina (2019) study confirms that females contribute to 85 percent of accountants. There is no difference in GE which affects ACS, but ACS studies indicate that women are frequently discriminated against in practice. However, the ACS study differed from the AC study in terms of the variables GE, AG, ED, and AE influencing ACS (Alkurnia et al., 2019; Kaneko & Yimruan, 2018; Shoommuangpak, 2020; Suttipun et al., 2018; Wichaidit & Kositkanin, 2021; Zhyvets, 2018). Faragalla and Tiron-Tudor (2019) claim that ACS is still for specialist jobs alone. However, in recent years, the number of female accountants with ACS has climbed to the point where it transcends gender preconceptions. The following hypothesis could be made.

H2a Gender has a relationship with ACS

H2b Age has a relationship with ACS

H2c Education has a relationship with ACS

H2d Accounting Experience (AE) has a relationship with ACS

H2e Continuous Professional development (CP) has a relationship with ACS

2.6 Accountancy Professional Competence (APC) and Career Success (ACS)

Accountants with high levels of professional competence will operate efficiently to obtain results. In practice, success can be evaluated in numerous ways (Polinhom & Leekpai, 2021). The ACS is associated with high levels of professional skill and competency (Alkurnia et al., 2019; Draz & Ahmad, 2017). APC, which consists of Professional Technical Competence (PT), Professional Skills (PS), and Professional Values, Ethics, and Attitudes (PV) under IFAC & IES standards, has been found to influence the success of employment and ACS (Kaneko & Yimruan, 2018; Lertpiromsuk, 2021; Shoommuangpak, 2020; Suttipun et al., 2018). However, according to AC Florina (2019), ACS derives from variations in capacities, and to have an APC level resulting in professional success demands continual progress of APS (Draz & Ahmad, 2017). Following this, the following hypothesis was formulated:

H3a Professional Technical Competency (PT) has a relationship with ACS

H3b Professional Skills (PS) has a relationship with ACS

H3c Professional Values (PV) has a relationship with ACS

After reviewing previous research, the researchers determined that no study analyzes accounting career success based on the professional competency indicators recommended by International accounting educational standards (IAES) for Thailand. The research design for the current study is shown in figure 1 below.

3. RESEARCH FRAMEWORK

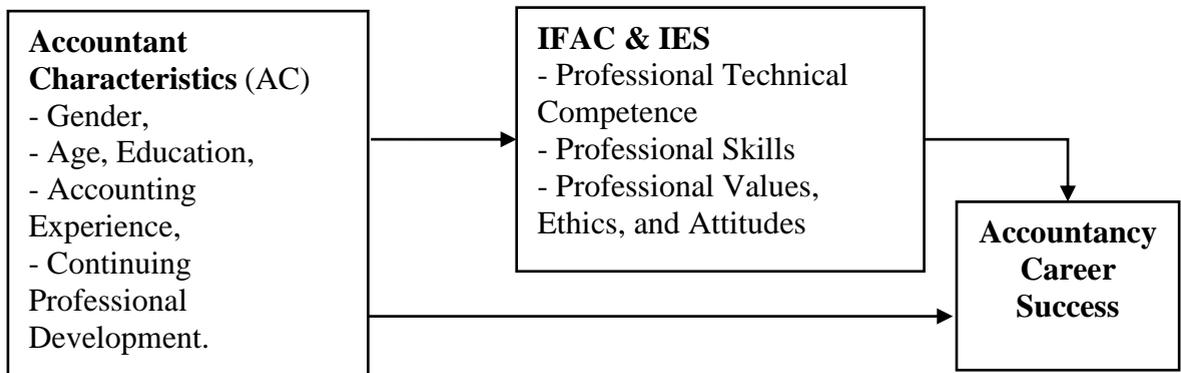


Figure 1. Research Framework

4. RESEARCH METHOD

The population and sample of qualified accountants consisted of 1) accountants linked with accounting businesses in Thailand and 2) accountants who finished a program in accounting in Thailand that adhered to international education standards. According to

the Thai Federation of Accounting Professions, 4,120 accountants met international accounting professional requirements in 2017. The sample was selected using the purposive sampling method [Rai and Thapa \(2015\)](#), and 365 accountants met the abovementioned qualifications.

A total of 365 respondents were surveyed using questionnaires for this study. The researcher checks the validity and reliability of the questionnaire to ensure accurate results; for this, the content validity and Cronbach alpha tests are ideal ([Aiken, 1980](#); [McPeak et al., 2012](#)). The questionnaire has Content Validity (Index of Item-Objective Congruence: IOC) greater than .67 and Cronbach's alpha () reliability coefficients of APC and ACS equal to 0.966 and 0.979, respectively, which indicates significance according to [Mertler \(2021\)](#); [Tashakkori and Creswell \(2007\)](#), allowing the researcher to proceed with the next step.

4.1 Data Analysis

The data was analyzed using SPSS version 22. The results were summarized using descriptive statistics such as frequency, percentage, standard deviation, Pearson's Correlation Analysis at Variance Inflation Factor (VIF) less than 10 [Hair, Black, Babin, Anderson, and Tatham \(2010\)](#), and Multiple Regression Analysis (MRA) because multiple regression is a statistical technique that can be used to examine the relationship between a single dependent variable and multiple independent variables. Researchers employ this method ([Kaneko & Yimruan, 2018](#)). This study employs the following equation to test hypotheses:

$$APC = \beta_{01} + \beta_1 GE + \beta_2 AG + \beta_3 ED + \beta_4 AE + \beta_5 CP + \varepsilon$$

$$AS = \beta_{02} + \beta_6 GE + \beta_7 AG + \beta_8 ED + \beta_9 AE + \beta_{10} CP + \varepsilon$$

$$AS = \beta_{03} + \beta_{11} TC + \beta_{12} PS + \beta_{13} PV + \varepsilon$$

5. RESEARCH RESULT

5.1 1) Personal Attributes of A Sample Of 365 Accountants in Accounting Firms in Thailand

From [Figure 1](#), the majority of samples were female (75.6%) followed by male (24.4 percent), aged 40 years on average, had 14 years of accounting experience in accounting firms in Thailand, and held the Bachelor's Degree or equivalent (79.5 percent) followed by Postgraduate (20.5 percent), and received professional knowledge development 1-2 times/year (79.4 percent) and more than two times/year (24.9 percent).

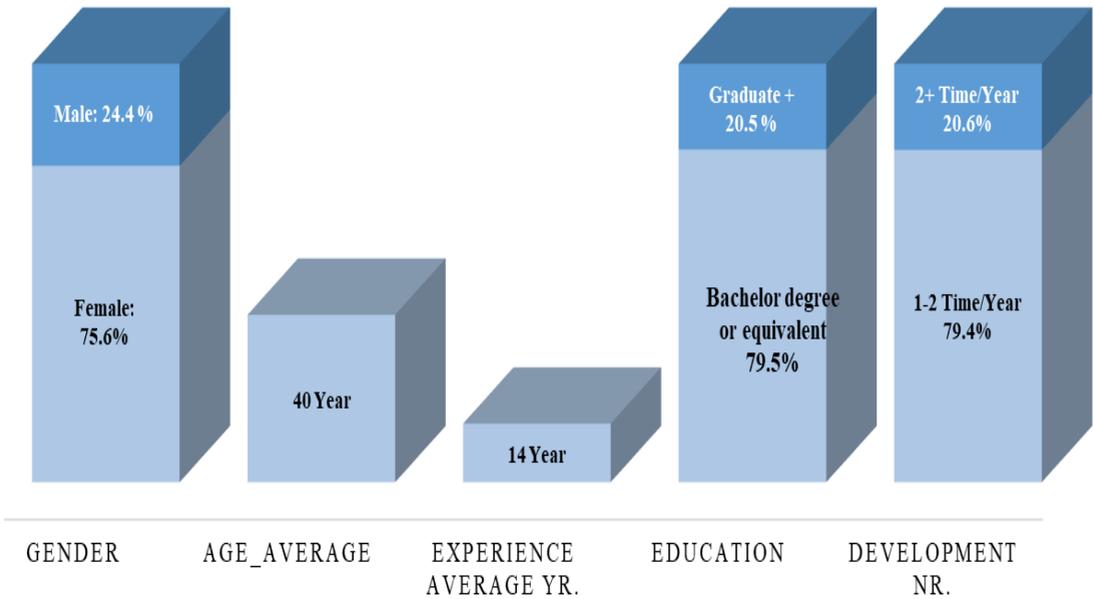


Figure 1: Personal attributes of accountants in accounting firms in Thailand.

5.2 2) The Descriptive Statistics

Professional Technical Competence measured by factors (a) Financial accounting and reporting (FA&R), (b) Management accounting (MGA), (c) Finance and financial management (F&FM), (d) Taxation (TAX), (e) Audit and assurance (A&A), (f) Governance, risk management and internal control (GR&C), (g) Business laws and regulations (BL&R), (h) Information technology (ICT), (i) Business and organizational environment (B&EN), (j) Economics (ECON), and (k) Business strategy and management (BS&M); (2) Professional Skills measured by factors (a) Intellectual (INT), (b) Interpersonal and communication (IN&C), (c) Personal (PER), (d) Organizational (ORG); and (3) results of descriptive statistics on professional values, ethics, and attitudes measured by factors (a) Professional skepticism and judgment (PS&J), (b) Ethical principles (ETP), and (c) Commitment to the public interest (COPI) of accountants in accounting firms in Thailand according to International Accounting Education Standard as presented in [Table 1](#).

From [Table 1](#), it was found that if principles according to IFAC & IES were applied, accountants in accounting firms in Thailand had the opinion that, overall, PC was at the level of “HIGH” ($\bar{x} = 4.19$, $SD = 0.30$). And when considered each dimension, in general, three dimensions were at the level of “HIGH” including Overall PV ($\bar{x} = 4.45$, $SD = 0.41$), followed by Overall PT ($\bar{x} = 4.08$, $SD = 0.35$) and Overall PT ($\bar{x} = 4.04$, $SD = 0.30$).

Table 1. Mean, Standard Deviation, and Level of Opinion towards Professional Competence (PC) Following IFAC & IES of Accountants in Accounting Firms in Thailand

IFAC/IES: Accountant Professional Competences	\bar{x}	(SD.)	Level
IFAC/IES: Professional Technical Competence (PT)			
FA&R-i. Apply accounting principles to transactions and other events	4.36	0.55	HIGH
FA&R-ii. Apply International Financial Reporting Standards (IFRSs) or other relevant standards to transactions and other events	4.32	0.57	HIGH
MGA-i. Apply techniques to support management decision-making, including product costing, variance analysis, inventory management, and budgeting and forecasting	4.12	0.61	HIGH
MGA-iii. Analyze financial and non-financial data to provide relevant information for management decision making	4.05	0.59	HIGH
F&FM-ii. Analyze an organization's cash flow and working capital requirements	3.95	0.58	HIGH
F&FM-v. Apply capital budgeting techniques in the evaluation of capital investment decisions	3.99	0.56	HIGH
TAX-ii. Prepare direct and indirect tax calculations for individuals and organizations	4.24	0.56	HIGH
TAX-iv. Explain the differences between tax planning, tax avoidance, and tax evasion	4.16	0.56	HIGH
A&A-i. Describe the objectives and stages involved in performing an audit of financial statements	4.08	0.49	HIGH
A&A-iii. Assess the risks of material misstatement in the financial statements and consider the impact on the audit strategy	4.06	0.52	HIGH
GR&C-i. Explain the principles of good governance, including the rights and responsibilities of owners, investors, and those charged with governance; and explain the role of stakeholders in governance, disclosure, and transparency requirements	4.00	0.49	HIGH
GR&C-iii. Analyze an organization's risks and opportunities using a risk management framework	3.92	0.50	HIGH
BL&R-i. Explain the laws and regulations that govern the different forms of legal entities	4.05	0.50	HIGH
BL&R-ii. Explain the laws and regulations applicable to the environment in which professional accountants operate	4.08	0.51	HIGH
ICT-ii. Explain how information technology contributes to data analysis and decision making	4.06	0.51	HIGH
ICT-iii. Use information technology to support decision-making through business analytics	4.13	0.49	HIGH
B&EN-i. Describe the environment in which an organization operates, including the main economic, legal, political, social, technical, international, and cultural forces	3.94	0.58	HIGH
BEN-ii. Analyze aspects of the global environment that affect international trade and finance	4.04	0.41	HIGH
BEN-iii. Identify the features of globalization, including the role of multinationals, e-commerce, and emerging markets	4.07	0.46	HIGH
ECON-i. Describe the fundamental principles of microeconomics and macroeconomics	3.71	0.56	HIGH
ECON-iii. Explain the different types of market structures, including perfect competition, monopolistic competition, monopoly, and oligopoly	3.73	0.56	HIGH
BS&M-i. Explain the various ways that organizations may be designed and structured	3.90	0.45	HIGH
BS&M-iii. Analyze the external and internal factors that may influence the strategy of an organization	3.92	0.47	HIGH
Overall PT	4.04	0.30	HIGH
IFAC/IES: Professional Skills			
INT-i. Evaluate information from a variety of sources and perspectives through research, analysis, and integration	3.82	0.61	HIGH

Table 1. Continued

INT-iii. Identify when it is appropriate to consult with specialists to solve problems and reach conclusions	3.95	0.55	HIGH
INT-v. Recommend solutions to unstructured, multi-faceted problems	3.86	0.56	HIGH
IN&C-i. Display cooperation and teamwork when working towards organizational goals	4.25	0.58	HIGH
IN&C-ii Communicate clearly and concisely when presenting, discussing, and reporting in formal and informal situations, both in writing and orally	4.08	0.56	HIGH
IN&C-iii. Demonstrate awareness of cultural and language differences in all communication	4.15	0.50	HIGH
PER-i. Demonstrate a commitment to lifelong learning	4.27	0.52	HIGH
PER-iv. Manage time and resources to achieve professional commitments	4.13	0.52	HIGH
PER-vi. Apply an open mind to new opportunities	4.26	0.57	HIGH
ORG-i. Undertake assignments under established practices to meet prescribed deadlines	4.09	0.51	HIGH
ORG-v. Apply leadership skills to influence others to work towards organizational goals	4.03	0.58	HIGH
ORG-vi. Apply appropriate tools and technology to increase efficiency and effectiveness and improve decision making	4.07	0.53	HIGH
Overall PS	4.08	0.35	HIGH
IFAC/IES: Professional Values, Ethics, and Attitudes (PV)			
PS&J-i. Regularly review and update professional accounting education programs that are designed to achieve the learning outcomes in this IES	4.51	0.52	VERY HIGH
ETP-i Have proper behavior under the code of ethics of professional accountants	4.42	0.53	HIGH
ETP-ii. Compare the consequences of unethical behavior to the individual, the profession, and society at large	4.44	0.53	HIGH
ETP-iii. Apply the fundamental ethical principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior to ethical dilemmas and determine an appropriate resolution	4.49	0.52	HIGH
ETP-iv. Apply the relevant ethical requirements to professional behavior and compliance with standards	4.39	0.51	HIGH
COPI-i. Explain the role of ethics within the profession and concerning the concept of social responsibility	4.45	0.51	HIGH
COPI-ii. Explain the role of ethics concerning business and good governance	4.42	0.52	HIGH
Overall PV	4.45	0.41	HIGH
Overall PC	4.19	0.30	HIGH

5.3 3) Accountancy Career Success

Table 2. Descriptive Statistics of Accountancy Career Success

Accountancy Career Success (ACS)		\bar{x}	SD.	Level
1.	Able to complete tasks assigned with speed and accuracy	4.30	0.61	HIGH
2.	Able to perform tasks smoothly with tasks are complete as specified	4.24	0.65	HIGH
3.	Able to have action plans for the works to be successful according to the goals or plans set forth	4.27	0.60	HIGH
4.	Always be innovative to improve the work to be more effective and efficient	4.19	0.63	HIGH
Overall ACS: Goal Achievement		4.25	0.49	HIGH
1.	Inspection of operations for correctness and completeness under generally accepted accounting standards	4.18	0.61	HIGH
2.	Assigned tasks performed according to procedures every time	4.23	0.60	HIGH
3.	Able to work with attention to detail to ensure that the results are accurate according to the needs of data users	4.22	0.62	HIGH
4.	Able to prepare financial statements and financial reports accurately and truthfully	4.27	0.61	HIGH
Overall ACS: Standards and Reliability		4.22	0.49	HIGH
1.	Able to complete tasks assigned according to the specified time standards	4.24	0.64	HIGH
2.	Having enthusiasm in work to finish the job on time	4.27	0.62	HIGH
3.	Able to present financial reports promptly as required by professional law	4.22	0.64	HIGH
4.	Able to manage time to complete work promptly	4.21	0.63	HIGH
Overall ACS: Timeliness of Results		4.23	0.51	HIGH
1.	Gaining the trust and recognition of supervisors, subordinates, and colleagues	4.23	0.62	HIGH
2.	Receiving praise for the performance from colleagues and related persons	4.22	0.60	HIGH
3.	Assisting and guiding colleagues in the operations	4.21	0.61	HIGH
4.	Able to build satisfaction in their works from colleagues and outsiders	4.19	0.62	HIGH
Overall ACS: Participant Satisfaction		4.21	0.51	HIGH
Overall ACS		4.23	0.43	HIGH

From Table 2, in terms of Overall ACS, accountants in accounting firms in Thailand had an opinion on the accountancy career success at the level of “HIGH” (\bar{x} = 4.23, SD = 0.43) and four dimensions of ACS were in similar level namely Goal achievement (\bar{x} =

4.25, SD = 0.49), followed by Timeliness of results (\bar{X} = 4.23, SD = 0.51), Standards and reliability (\bar{X} = 4.22, SD = 0.49) and Participant satisfaction (\bar{X} = 4.21, SD = 0.61) respectively.

5.4 4) Results of Multiple Regression Analysis (MRA)

Pearson's Correlation Analysis is shown in Table 3.

Table 3. Pearson's Correlation Analysis

	GE	AG	ED	AE	CP	TC	PS	PV	AS
AG	-.158**								
ED	.011	.227**							
AE	-.128*	.935**	.190**						
CP	-.027	.188**	.099	.154**					
TC	-.135**	.427**	.237**	.443**	.107*				
PS	-.101	.346**	.109*	.366**	.177**	.676**			
PV	-.014	.341**	.099	.360**	.155**	.475**	.549**		
AS	-.003	.524**	.171**	.538**	.180**	.594**	.661**	.637**	
VIF	1.046	8.293	1.104	8.256	1.069	2.133	2.146	1.529	-
** Significant Level of 0.01, * Significant Level of 0.05									

Table 3 which presented the result of Pearson's Correlation Analysis, found that the independent variables had a high correlation of more than 0.75. For age and accounting experience, their correlation coefficient was 0.935, which might lead to a multicollinearity problem. But this study summarized the issue of relationship evaluation by Variance Inflation Factors ($VIF < 10$) which is within the acceptable range for the MRA analysis. It was found that VIF between 1.046 – 8.293 showed that the independent variables were unrelated or did not cause multicollinearity Hair et al. (2010) and could use Multiple Regression Analysis.

Table 4 shows the analysis of MRA as follows.

Accountancy Professional Competence (APC) was influenced by the relationship among Accountant Characteristics, namely AE (.434*) and CP (.103*), which could explain 22.8% of the relationship (R Square = .228) with the significant level of .05 but could not infer the relationship among GE (-.34), AG (-.13), and ED (.078).

ACS was influenced by the relationship among AC, namely AE (.394*) and CP (.090*), which could explain 31.0% of the relationship (R Square = .310) with the significant level of .05 but could not infer the relationship among GE (.072), AG (.137), and ED (.057).

ACS was influenced by the relationship among APC, namely TC (.201*), PS (.327*), and PV (.362*), which could explain 56.6% of the relationship (R Square = .566) with a significant level of .05.

Table 4. shows MRA between Accountant Characteristics (AS), Accountant Professional Competence (APC), and Accountancy Career Success (ACS) among accountants in accounting firms in Thailand

Independent Variables	Dependent Variables		
	APC	ACS	
AC			
- Gender (GE)	-.034	.072	
- Age (AG)	-.013	.137	
- Education (ED)	.078	.057	
- Accounting Experience (AE)	.434*	.394*	
- Continuing Profession Development (CP)	.103*	.090*	
APC			
- Technical Competences (TC)			.201*
- Professional Skills (PS)			.327*
- Professional Values, Ethics, Attitudes (PV)			.362*
R Square	.228	.310	.566
Adjusted R Square	.217	.300	.563
F-Value	21.15*	32.24*	157.08*
* Significant Level of 0.05			

Table 5 shows hypothesis testing results; some hypotheses are accepted, and some are rejected.

6. DISCUSSION

This study determined the association between Accountant Characteristics and Accountancy Professional Competence (APC) under IFAC and IES, as well as the positive correlation between Accounting Experience (AE) and Continuing Profession Development (CP). [Tan and Laswad \(2018\)](#) confirm that organizations generally acknowledge and accept APC resulting from cumulative AE that demonstrates a rise in expertise over time. This is congruent with [Andiola, Masters, and Norman \(2020\)](#) findings, which demonstrate that accountancy professional expertise leads to success in building abilities in many domains, so gaining experience and such experience influences accountancy career success (ACS). [Draz and Ahmad \(2017\)](#) demonstrate that CP is essential to sustaining the professional competence of accountants who must work with continually increasing technical knowledge ([Zhyvets, 2018](#)). And [Rebele and Pierre](#)

(2019) place a higher emphasis on hard professional skills, soft skills, and technical skills in accounting sectors for the development of accountant capabilities and competencies.

Table 5. Summary of Hypothesis Testing Results

No	Hypotheses	Hypotheses Decision
H1a	<i>Gender has a relationship with Accountancy Professional Competence</i>	<i>Rejected</i>
H1b	<i>Age has a relationship with Accountancy Professional Competence</i>	<i>Rejected</i>
H1c	<i>Education has a relationship with Accountancy Professional Competence</i>	<i>Rejected</i>
H1d	<i>Accounting Experience has a relationship with Accountancy Professional Competence</i>	Accepted
H1e	<i>Continuing Professional Development has a relationship with Accountancy Professional Competence</i>	Accepted
H2a	<i>Gender has a relationship with Accountancy Career Success</i>	<i>Rejected</i>
H2b	<i>Gender has a relationship with Accountancy Career Success</i>	<i>Rejected</i>
H2c	<i>Education has a relationship with Accountancy Career Success</i>	<i>Rejected</i>
H2d	<i>Accounting Experience has a relationship with Accountancy Career Success</i>	Accepted
H2e	<i>Continuing Professional Development has a relationship with Accountancy Career Success</i>	Accepted
H3a	<i>Accountancy Professional Competence has a relationship with Accountancy Career Success</i>	Accepted
H3b	<i>Professional Skills has a relationship with Accountancy Career Success</i>	Accepted
H3c	<i>Professional Values, Ethics, and Attitudes have a relationship with Accountancy Career Success</i>	Accepted

Regarding the finding that there was no difference in Accountant Characteristics consisting of gender, age, and education on APC, this was because the sample group in the study was comprised of individuals from the same affiliation section with comparable work experience and average age. Comparative research by [Zhyvets \(2018\)](#) classifies talents by age. Moreover, the study revealed that various aspects of APC varied among age groups. For instance, digital competence among accountants is more prevalent in the 30-35-year-old sample. This contradicts the ED dimension, as [Alkurnia et al. \(2019\)](#); [Kaneko and Yimruan \(2018\)](#); [Susanto and Alimbudiono \(2021\)](#); [Zhyvets \(2018\)](#), find that a higher level of ED results in more APC, as employers have different expectations regarding the performance and readiness of those who complete tertiary,

undergraduate, and postgraduate education [Asonitou and Hassall \(2019\)](#). However, although unproven, GE's negative influence on APC implies an unequal gender gap in the accounting profession [Faragalla and Tiron-Tudor \(2019\)](#), while the AG's negative influence indicates an age barrier to the development or improvement of APC ([Zhyvets, 2018](#)).

Accountant Characteristics comprising AE and CP have a relationship with ACS, consistent with the theory stating that ACS has a relationship with good career experience, professional competence, and continual development ([Alkurnia et al., 2019](#); [Draz & Ahmad, 2017](#)). This is consistent with ([Kaneko & Yimruan, 2018](#)). They present AE as the cumulative period of accounting work, which can be measured as the total number of (years) in accounting fields such as independent accounting, accounting department, accounting office, managerial accounting, internal and external audit, tax accounting, etc. After earning a bachelor's degree and registering with the Thai Federation of Accounting Professions, the count begins. This strategy will influence various abilities from the accumulation of good Professional Competences, which will lead to successful and effective performance and, ultimately, success in the accounting profession ([Lertpiromsuk, 2021](#); [Polinhom & Leekpai, 2021](#); [Shoommuangpak, 2020](#)).

In addition to the inability to confirm the effect of Accountant Characteristics as measured by GE, AG, and ED on the association with Accountancy Career Success (ACS), this study discovered inconsistencies in characterizing ACS using measurements of the difference between GE, AE, and ED. Also, according to the findings of [Florina \(2019\)](#) study, the possibility of such inconsistencies is likely related to the fact that nearly all of the samples were of the same age (40 years on average) and educational level (80% Bachelor's degree or higher). This contradicts the findings of [Wichaidit and Kositkanin \(2021\)](#) study on accountants aged 35 and cooperatives. Despite this, the sample group of accountants emphasize the principles and rules of accounting [Lertpiromsuk \(2021\)](#) and pay close attention to the fundamental principle of professional values, ethics, and attitudes.

The study confirms the Accountancy Professional Competence (APC) following IFAC & IES that has a relationship with AS, as the study's findings demonstrated that professional values, ethics, and attitudes are of the utmost importance (PV). This is because the sample agencies must focus on PV and accounting correctness, which are crucial for management choices. However, there is no such association between accounting studies students or recent graduates ([Sarapaivanich et al., 2019](#)). According to [Suttipun et al. \(2018\)](#), Professional Skills (PS) are more significant than other APS criteria for accountants in SMEs and non-responsible companies. Klinpratoom discovers similar relationships [Shoommuangpak \(2020\)](#) among senior accountants from national accounting businesses in the [Sarapaivanich et al. \(2019\)](#) among accounting students. Technical Competencies (TC) were shown to have a minor influence compared to other components of ACS, according to a study conducted by [Lertpiromsuk \(2021\)](#) in

Thailand. The study demonstrates that TC is essential to ACS to enable accountants to do their jobs quickly and precisely. Nevertheless, [Rebele and Pierre \(2019\)](#) contend that most TC consists of vital and fundamental soft skills for building other competencies. This is attainable after graduation and beginning to work in the real-world accounting environment in Thailand [Sarapaivanich et al. \(2019\)](#).

7. CONCLUSION

In the context of Thailand, this study examined the elements likely to influence accounting professionals' key competencies as required by the IES framework. According to IFAC and IES, this study determined the link between Accountant Characteristics and Accountancy Professional Competence (APC). By analyzing descriptive and correlation matrix data from 365 respondents, a favorable relationship between Accounting Experience (AE) and Continuing Profession Development was confirmed (CP). The lack of difference in Accountant characteristics, including gender, age, and education on APC, was because the sample group in the study was comprised of individuals from the same affiliation section with comparable work experience and average age. Accountant Characteristics comprising AE and CP have a relationship with ACS, and contradictions have been discovered in defining ACS using measures of the difference between GE, AE, and ED. Accountancy Professional Competence (APC) follows IFAC & IES that has a relationship with AS, as the study revealed that professional principles, ethics, and attitudes are of the utmost importance (PV).

This research report contributes to the literature on professional ethics education, and its findings are anticipated to be of high significance in terms of ethics value for financial accountants in emerging economies in terms of how to comply with IES2, IE3, and IE4. In addition, this work has several shortcomings that other researchers can address. Therefore the research makes some recommendations. First, the study's sample size is small; nonetheless, sample size can be used to expand research. Second, this research is limited to analyzing tree standards; research can be expanded to include other standards. Lastly, present research must focus on any theory. However, future research may focus on relevant theories.

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