

-RESEARCH ARTICLE-

A SURVEY OF BENEFITS AND FUTURE EMPHASIS OF MANAGEMENT ACCOUNTING PRACTICES: A CULTURAL PERSPECTIVE

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—Abstract—

This study investigates the utilisation of management accounting practices (MAP) in diverse cultural contexts. This study examines the advantages and future priorities of the MAP in Thailand's manufacturing industry. Data for this study was collected in 2023 from 174 companies using stratified random sampling. The sample group consisted of accounting managers. The research findings suggest that the perceived benefits and future directions of MAP in Australia differ from those in Thailand and India, possibly due to cultural differences. Australian companies prioritise the adoption of MAPs, focussing on financial controls and aligning with a performance-oriented culture. On the other hand, companies in Thailand and India, which share similar cultural environments, tend to use more comprehensive MAPs, which include both financial and nonfinancial controls.

Keywords: Benefits and Future Emphasis, Management Accounting Practices, Cultural Perspective

INTRODUCTION

Technology and culture play significant roles in shaping the development of management accounting practices (MAP) in the modern business landscape. In addition, MAP offers valuable data for strategic planning and decision-making to ensure organisational success. Just like artificial intelligence (AI) and big data analytics,

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technology has greatly enhanced conventional accounting procedures over time. It is highly advisable for educational institutions to incorporate the teaching of contemporary accounting tools into their curriculum, as suggested by (Kroon et al., 2021). The contribution of accountants is crucial in supplying data to top management for decision-making (Gonçalves et al., 2022). Thus, the emerging technologies prove to be beneficial in enhancing the overall performance of businesses.

In their study, Nakhaei et al. (2019) highlighted the crucial role of management in enhancing the accounting system of businesses in Iran. In a recent publication, Reisch (2021) emphasised the importance of MAP in achieving optimal business performance. There is a scholarly discussion about how cultural factors are impacting business performance. Australia also has a strong focus on business performance, which greatly contributes to its economy. Riahi (2022) emphasised the significance of cultural adoption in the progress of accounting. Hugo et al. (2019) argued that we are currently in a period of strategic economic change, which has shifted the responsibilities of management.

In their study, Abdulkarim et al. (2023) examined the impact of cultural factors, such as individualism and power distance, on the adoption of the International Public Sector Accounting Standards (IPSAS). Therefore, culture plays a crucial role in the management of accounting. In their study, Ma et al. (2022) emphasised the importance of effectively incorporating culture into contemporary accounting practices. Nonetheless, Hannah et al. (2022) developed a framework that highlights the significance of understanding cultural differences resulting from globalisation in the accounting profession. This framework aims to foster cultural competency. In addition, cultural differences play a significant role in the acceptance and effectiveness of management accounting techniques.

Thailand has experienced significant growth in its manufacturing sector, resulting in the implementation of modern management accounting techniques to enhance sustainability and competitiveness. The diverse cultural environment of the country has a significant impact on how companies employ these strategies. Resource limitations and varying executive understanding often lead many Indian organisations to stick with traditional procedures, despite a growing trend towards the adoption of strategic management accounting (SMA) methodologies. The management accounting methods employed currently and, in the past, illustrate the ever-changing corporate landscape in India. Australia, on the other hand, is a prime example of a developed country that utilises advanced management accounting techniques. Experts have highlighted the growing recognition among Thai businesses regarding the importance of adopting advanced accounting practices to meet global standards. Meanwhile, numerous organisations persist in operating based on traditional methods, suggesting a gradual yet consistent trend towards modernisation. In conclusion, the primary focus of the leading nation is on strategic decision-making and non-financial data (Kroon et al., 2021; Ma et al., 2022).

This research seeks to investigate the advantages and potential future paths of MAP from a cultural standpoint, with a specific focus on Thailand, India, and Australia. These countries showcase diverse economic conditions and levels of development, offering

valuable insights into how cultural contexts influence the adoption of accounting practices. In 2023, it is likely that Australia, being more developed than Thailand and similar to Thailand, may have different MAP and methods. This poses a research problem. It is likely that the MAP of each country are quite similar as a result of enhanced communication and advancements in a globalised world. However, it is also possible that the MAP of each country may vary to some extent due to different cultural and environmental factors. Countries that share similar cultures tend to have more similar MAPs compared to countries with different cultures. This study makes use of Hofstede's cultural environment concept (2016) and Contingency Theory, citing the research of (Joshi, 2001; Chenhall, 2006; Phadoongsitthi 2005). Exploring this topic will provide valuable insights into the cultural aspects and viewpoints regarding the advantages of management accounting. Additionally, it will shed light on the future trajectory of management accounting in culturally diverse societies such as Thailand, India, and Australia, enabling a deeper understanding of this field.

This study significantly contributes to the existing literature on contingency-based management accounting research. This research has the potential to contribute to the existing body of knowledge and deepen our understanding of how organisational culture, values, and beliefs influence the implementation of MAPs in organisations.

LITERATURE REVIEW

Contingency Theory

Fred Fiedler's Contingency Theory emphasises the flexibility of management methods, suggesting that there are no fixed rules that apply universally. Instead, the appropriateness of these methods varies depending on the specific situation and the various factors at play. It is crucial for managers to perform comprehensive analyses and assess the results of different options in order to select the most appropriate one for each situation. The effectiveness and efficiency of managers who are adept at adapting to the organization's needs can be attributed to the interplay between the management control system and the specific context and management methods employed in that situation (Chenhall, 2006). In Chenhall (2006) study, it was discovered that the majority of research on management accounting has included cultural dimensions as a variable, along with values from (Hofstede et al., 2010) model. This was done to examine how national culture affects MAP. The study findings differed in relation to the impact of national culture on different aspects related to MAP (Jali & Nyide, 2023; Malmi et al., 2020).

Previous studies have shown that Contingency Theory has a significant impact on management accounting. It examines how both internal and external factors influence the systems and practices of management accounting in various industries and organisational settings. In their study, Andayani et al. (2022) delved into the effects of owner involvement and innovative culture on accounting practices and organisational performance within Jakarta's private sector. Their findings revealed a significant impact of owner involvement on company performance. Siqueira and Lucena (2023) conducted a study on the Contingency Theory and its influence on Management Accounting Practices (MAP) in the Paraíba industry. They found a positive correlation between

strategy and the application of Global Management Accounting Principles (GMAP). In their study, [Nguyen et al. \(2023\)](#) examined the application of SMA in Vietnam's manufacturing industry. They found that factors such as organisational size and competition intensity have a positive impact on the adoption of SMA. [Mnif and Gafsi \(2020\)](#) found that environmental uncertainty and information technology significantly influenced accounting practices in MSMEs in the food sector in Central Java during the Covid-19 pandemic. [Mnif and Gafsi \(2020\)](#) investigated the impact of political culture and public management quality on the level of disclosure under International Public Sector Accounting Standards (IPSAS).

Cultural Difference Theory

Hofstede's concept categorizes cultural dimensions into six dimensions with the goal of studying and comparing the cultures of different countries. These dimensions encompass values and behaviours that significantly influence work, including: 1) The Power Distance Index (PDI) measures the acceptance of authority. A higher PDI value signifies a stronger recognition of the supreme authority of supervisors, whereas lower values suggest a greater emphasis on equality. 2) The Individualism Index (IDV) reflects the focus on either individuality or group orientation within organisations. Values that are higher indicate a stronger acceptance of human equality and a greater importance placed on individuals, while principles that are lower indicate a stronger emphasis on group orientation. 3) Index of Masculinity (MAS): Higher MAS values indicate higher competition, aggression, and intense business rivalry. 4) The Uncertainty Avoidance Index (UAI) reflects the extent to which organisations strive to avoid uncertainty. Higher values indicate increased avoidance, and lower values indicate increased acceptance of uncertainty. 5) The emphasis on long-term planning is known as Long-Term Orientation (LTO). Higher values indicate a greater emphasis on future planning and long-term business relationships, while lower values indicate a focus on short-term outlook, consumption, social status, and traditionalism. 6) The indulgence versus restraint (IVR) dimension determines the degree of freedom. Higher values indicate less restraint and fewer controls, whereas lower values indicate a greater emphasis on control. [Table 1](#) presents the cultural dimensions of Australia, Thailand, and India in 2023 as identified by ([Hofstede, 2023](#)).

Table 1: Hofstede's Dimensions of National Culture: Australia vs. Thailand vs. India

Country	Power Distance	Individualism	Motivation towards Achievement and Success	Uncertainty Avoidance	Long Term Orientation	Indulgence
Australia	38	73	61	51	56	71
Thailand	64	19	34	64	67	45
India	77	24	56	40	51	26

Researchers have extensively investigated the influence of cultural factors on management accounting, uncovering valuable insights and identifying areas for further research. [Nakhaei et al. \(2019\)](#) investigated the impact of cultural dimensions, as

defined by Edgar Schein's model, on the adoption of innovative MAP in Iranian companies. This study emphasises the importance of organisational culture in the implementation of methods like activity-based costing and discretionary evaluation (Hassan, 2024; Nakhaei et al., 2019). However, the limited scope of this study to a single developing country underscores the need for more comprehensive geographical comparisons. Atağan and Taner (2022) conducted a comparative study on the relationship between accounting culture and fraud in Turkey and the United States. Their research demonstrates the influence of cultural differences on fraud in accounting systems (Atağan & Taner, 2022). This study lacks a comprehensive analysis of other culturally diverse regions, despite providing valuable insights. Edem et al. (2022) examined the relationship between national culture and professionalism in accounting. They observed that cultural influences can vary greatly and impact the consistency and comparability of financial information (Edem et al., 2022; Zou et al., 2024). This study suggests the need for additional research on the impact of specific cultural dimensions on different aspects of accounting professionalism. Reisch (2021) investigated the impact of national culture on managers' accounting strategies in European companies that adopt IFRS. The researcher's findings suggest that institutional and company-specific factors have a greater impact on accounting strategies than cultural dimensions (Reisch, 2021).

Further research conducted outside of Europe is necessary to validate these findings. Hannah et al. (2022) highlighted the importance of cultural competence in accounting in the context of globalization. They put forward a framework to improve professional engagement in this field (Hannah et al., 2022). Nevertheless, there is a lack of research and empirical evidence supporting the practical implementation of this framework. Hasanah et al. (2021) investigated the influence of organizational culture on the quality of management accounting information systems and managerial performance, revealing a positive correlation (Hasanah et al., 2021). This study emphasizes the lack of knowledge about how these dynamics function in various organizational settings. Kadam et al. (2023) conducted a study on cultural factors in global accounting management, specifically examining the interactions between Indian buyers and German suppliers. Kadam et al. (2023) identified communication and conflict avoidance as key cultural factors influencing these relationships. Additional research is required to apply these findings to diverse international business contexts.

Management accounting is a crucial technique for companies to optimise resource utilisation and gain a competitive edge. As noted by Ditkaew (2019), understanding the capabilities of management accounting information has a positive impact on decision-making accuracy, product effectiveness, cost management improvement, and is also associated with sustainable competitive advantage. According to Kaplan and Norton (1996), performance measurement should encompass all dimensions, not solely financial performance. Kaplan and Norton (1996) highlighted the importance of incorporating financial and non-financial metrics when assessing business units. They proposed a framework consisting of four perspectives: financial, customer, internal business processes, and learning and growth. Chenhall and Langfield-Smith (1998) observed that Australian large enterprises utilise a wider range of management accounting techniques, with a particular emphasis on non-financial information and the strategic orientation of the business. This study highlights the international application

of MAP. The adoption rate and benefits of traditional management accounting methods were higher compared to modern management accounting methods. Phadoongsitthi (2005) conducted a comparative study on management accounting concepts and practices in companies from Australia, India, and Thailand. The study revealed that Australian companies employ more contemporary management accounting techniques compared to companies in Thailand and India, despite the relatively similar cultural environments.

This study utilises Contingency Theory and Cultural Difference Theory. Chenhall and Langfield-Smith (1998) conducted a study on the advantages and future importance of traditional MAP. They found that large organisations in Australia had a higher adoption rate of traditional practices and derived more benefits from them. These organisations employed a range of management accounting techniques, with a particular emphasis on non-financial information and strategic focus. Joshi (2001) emphasised the significance of ten tools in India, including cash flow planning budgets, target costing, financial planning budgets, product profitability analysis, product costing-variable costing, return on investment analysis, segment profit analysis, cost control budgets, budget variance analysis, daily operating budget, shareholder value analysis, and the use of qualitative information. In a comprehensive study, Phadoongsitthi (2005) examined the correlation between culture and management accounting concepts and practices. The aim was to compare the MAP of companies in Thailand, India, and Australia. It was discovered that companies in Australia employed more advanced techniques, while Thailand and India, which share similar cultural environments, adhered to traditional methods. This practice is expected to decrease in the future as communication becomes more globalised. It is advisable to pursue additional academic research.

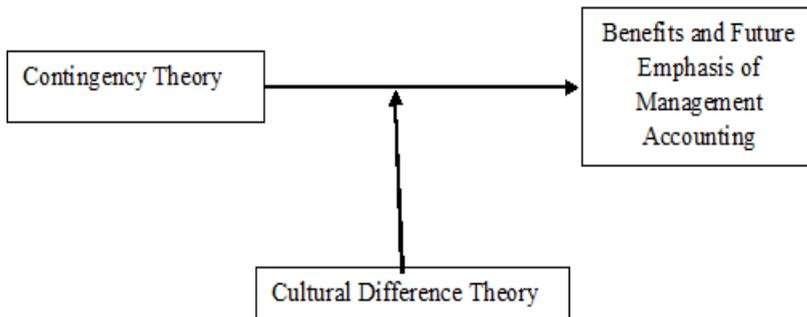


Figure 1. Research conceptual framework

This study suggests that due to the fast-paced development and widespread communication, there may be a tendency for MAP to become more similar. In 2023, it is worth exploring whether the practices and benefits of management accounting in Australia, Thailand, and India vary, given Australia's more rapid development compared to Thailand and India, which is similar to Thailand. It is likely that the MAP in each country is quite similar due to the increased communication and innovations in our interconnected world. However, it is also worth considering that the MAP in each country may vary to some extent due to the influence of cultural and environmental factors. Countries that share similar cultures tend to have more similar MAPs compared to countries with different cultural backgrounds. This research expands upon the cultural environmental concept of Geert Hofstede and the theory of uncertainty, drawing

upon the studies of (Chenhall & Langfield-Smith, 1998; Joshi, 2001; Phadoongsitthi 2005). The focus of this study is to investigate the advantages and future importance of MAP in various cultural settings within the manufacturing industry in Thailand. Figure 1 displays the research framework.

RESEARCH METHODOLOGY

This study aims to explore the benefits and future directions of implementing management accounting in businesses in Thailand. This study aims to compare the benefits and future directions of implementing MAP in countries with varying cultural and environmental factors. The study focusses on three countries: Thailand Phadoongsitthi (2005), India Joshi (2001), and Australia (Chenhall & Langfield-Smith, 1998). This study aims to compare a current sample with the data collected by (Phadoongsitthi, 2005) from manufacturing companies in Thailand. The objective is to explain the changes that have occurred since the original research was conducted. This study focusses on manufacturing enterprises registered as legal entities in Thailand.

The study population consists of accounting executives working in manufacturing companies in Thailand. The sample size of 400 enterprises was determined using Taro Yamane's formula. The samples were selected using probability sampling with stratified random sampling. A total of 174 questionnaires were returned, indicating a response rate of 43.50%. Regarding this matter, (Hiebl & Richter, 2018; Muthuswamy, 2022) study indicates that the average usable response rate in management accounting survey research was 38%. The researchers conducted a comprehensive review of relevant documents and studies, such as cultural difference theory, contingency theory, resource-based theory, and the benefits and importance of management accounting. They also considered the benefits and future directions of management accounting. This review informed the development of the questionnaire. The questionnaire comprises three sections: general information, utilisation of management accounting techniques, and the significance and advantages of MAP.

The examination of the research tools focused on their quality: 1) The validity of the questions was assessed by consulting with accounting managers from manufacturing plants. The questionnaire underwent review by three experts to assess the relevance of each question and its coverage of the research framework. The Index of Item Objective Congruence (IOC) was computed using an acceptance criterion of $IOC > 0.5$. The questionnaire was subsequently revised according to the suggestions. 2) The revised questionnaire was administered to a similar group of 30 samples to test reliability. The reliability of the tools was assessed using Cronbach's Alpha Coefficient. The acceptable threshold for reliability is 0.7. The Alpha coefficients for the items measuring MAP's benefits and future emphasis were 0.967 and 0.979, respectively. These coefficients indicate that the tool is reliable and suitable for data collection. The revised questionnaire was finalised for data collection from the sample group.

A questionnaire was utilised as the research tool for data collection. The questionnaire includes questions regarding the utilisation of management accounting techniques, the advantages, and the significance of MAP, using a 7-point rating scale. The analysis employed various statistical techniques, including descriptive statistics (e.g., frequency distribution, percentage, mean, standard deviation) and inferential statistics (e.g., T-Test, One-Way ANOVA). These methods were used to examine the association between independent and dependent variables, with a significance level set at 0.05. The responses from early and late returns are compared assuming that the letters are similar to a non-respondent response (Armstrong & Overton, 1977; Jin & Choi, 2022). A t-test was conducted to assess the presence of a non-response bias between early and late responses. The results indicate that no significant non-response bias exists.

The results from Table 2 indicate that the sample group in Thailand assigns greater importance to the future implementation of all MAP compared to the current benefits received. The three highest current benefit levels are budgeting for cost control, cost-volume-profit analysis, and performance measurement through customer satisfaction surveys, each with an average score of 5.51. The three most important factors for the future relevance of MAP are cost, volume, profit analysis (average score: 6.17), performance measurement through customer satisfaction surveys (average score: 6.10), and budgeting for cost control (average score: 6.01).

The table comparing the levels of benefits and future importance of MAP indicates that, due to intense competition and growing uncertainties, all MAP are expected to be significant in the future.

Findings

This study compares the perception of benefits and future emphasis of MAP, based on research conducted in 2005 and the current study (Table 3). The comparison is conducted across two primary dimensions: the perception of benefits and future emphasis. In 2005, CVP analysis was identified as the most beneficial practice, followed by customer satisfaction evaluation and budgeting for cash flow planning. The present study reveals that budgeting for cost control is regarded as the most advantageous practice, followed by CVP and customer satisfaction evaluation, in that order. The current environment has placed greater emphasis on cost management and control. Regarding future importance, in 2005, CVP was considered the most significant practice, followed by customer satisfaction evaluation and product profitability analysis. The present study highlights the continued significance of CVP as a crucial practice for the future. It also emphasises the importance of customer satisfaction evaluation and budgeting for cost control. This indicates a growing focus on nonfinancial control.

Table 2: A comparison on the level of usefulness and future emphasis of management accounting in Thailand

Paired Samples Statistics		Mean	Std.	Std. Error Mean	t	p-value
			deviation			
Pair 1	Benefit - Budgeting for planning routine work	5.21	1.39	0.11	-7.78	.000
	Future - Budgeting for planning routine work	5.86	1.12	0.08		
Pair 2	Benefit - Budgeting to planning financial position	5.42	1.39	0.11	-6.7	.000
	Future - Budgeting for planning financial position	5.94	1.16	0.09		
Pair 3	Benefit - Budgeting for coordinating financial position, resources, and activities	5.1	1.34	0.1	-6.55	.000
	Future - Budget connected to financial status, resources, and activities	5.61	1.21	0.09		
Pair 4	Benefit - Budgeting for determining the remuneration of the executives	4.67	1.43	0.11	-7.15	.000
	Future - Budgeting for determining the remuneration of the executives	5.24	1.32	0.1		
Pair 5	Benefit - Budgeting for cost control	5.51	1.28	0.1	-6.75	.000
	Future - Budgeting for cost control	6.01	1.13	0.09		
Pair 6	Benefit - Budgeting for planning cash flows	5.29	1.29	0.1	-6.62	.000
	Future - Budgeting for planning cash flows	5.79	1.16	0.09		
Pair 7	Benefit - Budgeting for evaluating the executive performance	4.78	1.47	0.11	-7.15	.000
	Future - Budgeting for evaluating the executive performance	5.36	1.32	0.1		
Pair 8	Benefit - Activity-based costs and management	4.87	1.36	0.1	-6.6	.000
	Future - Activity-based costs and management	5.48	1.33	0.1		
Pair 9	Benefit – Benchmarking of current performance with the past entirely	5.2	1.41	0.11	-8.16	.000
	Future – Benchmarking of current performance with the past entirely	5.89	1.08	0.08		
Pair 10	Benefit - Benchmarking of current performance in management processes	5.1	1.32	0.1	-7.3	.000
	Future - Benchmarking of management process	5.67	1.2	0.09		
Pair 11	Benefit - Comparison on performance with outside agencies	4.66	1.44	0.11	-8.83	.000
	Future - Benchmarking with outside organizations	5.44	1.41	0.11		
Pair 12	Benefit - Benchmarking of strategic priorities	4.97	1.36	0.1	-9.06	.000
	Future - Benchmarking of strategic priorities	5.62	1.25	0.09		
Pair 13	Benefit – Cost-volume profit analysis	5.51	1.27	0.1	-8.22	.000
	Future – Cost-volume profit analysis	6.17	1.03	0.08		

Pair 14	Benefit - Economic analysis and shareholder value	4.69	1.58	0.12	-7.49	.000
	Future - Economic analysis and shareholder value	5.32	1.47	0.11		
Pair 15	Benefit – Operational research techniques	4.59	1.52	0.12	-8.12	.000
	Future – Operational research techniques	5.3	1.44	0.11		
Pair 16	Benefit - Product life cycle analysis	4.88	1.47	0.11	-6.89	.000
	Future - Product life cycle analysis	5.44	1.4	0.11		
Pair 17	Benefit - Product profitability analysis	5.24	1.28	0.1	-7.54	.000
	Future - Product profitability analysis	5.82	1.23	0.09		
Pair 18	Benefit - Value chain analysis	4.78	1.28	0.1	-9.54	.000
	Future - Value chain analysis	5.47	1.29	0.1		
Pair 19	Benefit - Cost of quality	5.27	1.36	0.1	-7.92	.000
	Future - Cost of quality	5.82	1.21	0.09		
Pair 20	Benefit - Environmental cost	4.8	1.39	0.11	-7.27	.000
	Future - Environmental cost	5.41	1.38	0.1		
Pair 21	Benefit - Long-term investment projects using time value of money concepts such as IRR, NPV	4.53	1.6	0.12	-8.01	.000
	Future - Long-term investment projects using time value of money concepts such as IRR, NPV	5.19	1.47	0.11		
Pair 22	Benefit - Long-term investment projects not using time value of money concepts under such as ROI, payback	4.53	1.56	0.12	-7.82	.000
	Future - Long-term investment projects not using time value of money concepts under such as ROI, payback	5.18	1.51	0.11		
Pair 23	Benefit - Formal strategic planning	4.72	1.35	0.1	-7.68	.000
	Future - Formal strategic planning	5.33	1.47	0.11		
Pair 24	Benefit - Long-term forecast	4.93	1.39	0.11	-8.69	.000
	Future - Long-term forecast	5.56	1.34	0.1		
Pair 25	Benefit – Preparation of strategic plan separated from the budgeting	4.78	1.44	0.11	-8.27	.000
	Future - Preparation of strategic plan separated from the budgeting	5.4	1.36	0.1		
Pair 26	Benefit - Preparation of strategic plan combined with the budgeting	4.86	1.32	0.1	-8.2	.000
	Future - Preparation of strategic plan combined with the budgeting	5.46	1.35	0.1		
Pair 27	Benefit - Product costing: Activity-based costing	4.99	1.33	0.1	-8.1	.000
	Future - Product costing: Activity-based costing	5.61	1.26	0.1		

Pair 28	Benefit - Product costing: Variable costing	4.99	1.32	0.1	-7.41	.000
	Future - Product costing: Variable costing	5.59	1.24	0.09		
Pair 29	Benefit - Performance measurement: Balanced scorecard measurement	4.78	1.24	0.09	-8.61	.000
	Future - Performance measurement: Balanced scorecard measurement	5.45	1.26	0.1		
Pair 30	Benefit - Performance measurement: Budget variance analysis	5.05	1.37	0.1	-6.17	.000
	Future - Performance measurement: Budget variance analysis	5.55	1.33	0.1		
Pair 31	Benefit - Performance measurement: Return on Investment (cash)	4.99	1.33	0.1	-7.88	.000
	Future - Performance measurement: Return on Investment (cash)	5.6	1.34	0.1		
Pair 32	Benefit - Performance measurement: Segment Profit	5.39	1.32	0.1	-5.53	.000
	Future - Performance measurement: Segment Profit	5.91	1.15	0.09		
Pair 33	Benefit - Performance measurement: Customer satisfaction survey	5.51	1.37	0.1	-8.12	.000
	Future - Performance measurement: Customer satisfaction survey	6.10	1.15	0.09		

Table 3: A comparison of benefits and future importance of MAP from the perspective of Thailand in 2005 and in this research.

Perception of benefits		Future importance	
Phadoongsitthi (2005)	In this research	Phadoongsitthi (2005)	In this research
1. Cost-volume profit analysis (CVP)	1. Budgeting for cost control	1. Cost-volume profit analysis (CVP)	1. Cost-volume profit analysis (CVP)
2. Customer satisfaction evaluation	2. Cost-volume profit analysis (CVP)	2. Customer satisfaction evaluation	2. Customer satisfaction evaluation
3. Budgeting for planning cash flows	3. Customer satisfaction evaluation	3. Product profitability analysis	3. Budgeting for cost control

The analysis highlights the ongoing and future significance of CVP as a fundamental tool for planning and controlling business profits. Customer satisfaction evaluation is a crucial practice for understanding and responding to customer needs in order to maintain business competitiveness. The current study highlights the importance of financial management and cost efficiency in a more competitive economic environment, as evidenced by the increased emphasis on cost control. The table summarises the changes in the prioritisation of MAP, indicating the ongoing significance of CVP and customer satisfaction, as well as the heightened focus on cost control in the present business climate. Overall, it is evident that business firms in Thailand continue to employ an integrative MAP approach, which incorporates both financial and nonfinancial measures (such as customer satisfaction), to enhance business performance. However, several of these practices (such as CVP and budgeting).

The study revealed that the top three beneficial management accounting practices (MAP) in Thailand were consistent with those found in India. These practices include budgeting for cost control, cost-volume-profit (CVP) analysis, and performance measurement through customer satisfaction surveys (Table 4). By contrast, Australia emphasises three key practices for maximising benefits: budgeting for cost control, performance measurement through segment profit analysis, and long-term investment projects such as IRR, NPV, ROI, and Payback. The benefits comparison examines the perceived advantages reported by respondents from three different countries using various techniques. The researchers conducted a t-test to validate the disparities in the mean benefit scores for each method. The comparison test between Thailand and Australia found significant differences in the perceived benefits of using management accounting between the Thai sample in Thailand and Australia's MAP.

Thai businesses generally consider most management accounting practices (MAP) to be more advantageous compared to those in Australia, with the exception of two practices related to long-term investment projects such as IRR, NPV, ROI, and Payback. In these cases, Australia perceives these MAP to be more beneficial. The comparison test revealed significant differences in the perceived benefits of using MAP between Thailand and India. Thai businesses generally perceive most management accounting practices (MAP) to be more beneficial compared to those in India, with the exception of four practices: budgeting for cost control, CVP analysis, formal strategic planning, and separating strategic planning from budgeting. In these areas, Indian businesses perceive these MAP to be more beneficial.

Table 4: A comparison of benefits from the implementation of management accounting practices in Australia, Thailand, and India.

Management Accounting Practices	Australia (1998)		Thailand (This research)	India (2001)	
	Mean	t-test	Mean	t-test	Mean
1. Budgeting for planning routine work	4.21	6.37*	5.21	4.64*	4.38
2. Budgeting for planning financial position	4.48	5.96*	5.42	5.51*	4.43
3. Budgeting for coordinating financial position, resources, and activities	4.31	5.21*	5.1	2.44*	4.68
4. Budgeting for determining the remuneration of the executives	4.17	3.11*	4.67	0.07*	4.66
5. Budgeting for cost control	5.26	1.74*	5.51	1.26*	5.72
6. Budgeting for planning cash flows	4.4	6.07*	5.29	0.28*	5.24
7. Budgeting for evaluating the executive performance	4.17	3.64*	4.78	0.61*	4.66
8. Activity-based costs and management	3.02	1.95*	4.87	3.5*	4.25
9. Benchmarking of current performance with the past entirely	3.74	9.11*	5.2	8.05*	3.73
10. Benchmarking of current performance in management processes	3.9	8.01*	5.1	9.83*	3.42
11. Benchmarking with outside organizations	3.61	6.42*	4.66	2.56*	4.18
12. Benchmarking of strategic priorities	4.09	5.66*	4.97	9.05*	3.37
13. Cost-volume profit analysis	3.79	11.95*	5.51	0.11*	5.53
14. Economic analysis and shareholder value	3.38	7.3*	4.69	2.05*	4.27
15. Operational research techniques	3.2	8.02*	4.59	6.53*	3.3
16. Product life cycle analysis	3.16	10.31*	4.88	4.41*	4.04
17. Product profitability analysis	4.32	6.29*	5.24	0.64*	5.13
18. Value chain analysis	3.17	11.05*	4.78	14.46*	2.38
19. Cost of quality	4.09	7.65*	5.27	6.15*	4.18
20. Environmental cost	n/a	n/a	4.8	n/a	n/a
21. Long-term investment projects using time value of money concepts such as IRR, NPV	4.87	-1.88*	4.53	0.91*	4.34

22. Long-term investment projects not using time value of money concepts under such as ROI, payback	4.87	- 1.93*	4.53	0.93*	4.34
23. Formal strategic planning	4.55	1.14*	4.72	2.66*	5.19
24. Long-term forecast	4.04	5.6*	4.93	2.14*	4.54
25. Preparation of strategic plan separated from the budgeting	4.37	2.49*	4.78	1.57*	5.06
26. Preparation of strategic plan combined with the budgeting	4.83	0.21*	4.86	0.95*	4.7
27. Product costing: Activity-based costing	3.23	1.72*	4.99	1.66*	4.71
28. Product costing: Variable costing	4.18	5.45*	4.99	3.07*	4.47
29. Performance measurement: Balanced scorecard measurement	4.17	4.34*	4.78	7.6*	3.56
30. Performance measurement: Budget variance analysis	4.83	1.42*	5.05	3.5*	4.99
31. Performance measurement: Return on Investment (cash)	4.31	4.52*	4.99	9.96*	5.3
32. Performance measurement: Segment Profit	5.06	1.74*	5.3	3.08*	4.81
33. Performance measurement: Customer satisfaction survey	4.49	6.57*	5.51	0.46*	5.43

* a significance level of 0.05

Table 5: A comparison of the future direction of management accounting practices in Australia, Thailand, and India.

Management accounting practices	Australia		Thailand	India	
	Mean	t-test	Mean	t-test	Mean
1. Budgeting for planning routine work	5.05	6.35*	5.86	4.46*	5.21
2. Budgeting for planning financial position	5.41	4.06*	5.94	0.28*	5.9
3. Budgeting for coordinating financial position, resources, and activities	5.08	3.86*	5.61	5.56*	4.74
4. Budgeting for determining the remuneration of the executives	4.41	5.54*	5.24	0.86*	5.09
5. Budgeting for cost control	5.85	1.22*	6.01	5.38*	5.22
6. Budgeting for planning cash flows	5.24	4.21*	5.79	-0.91*	5.93
7. Budgeting for evaluating the executive performance	4.41	6.38*	5.36	1.6*	5.09
8. Activity-based costs and management	4.33	7.63*	5.48	4.83*	4.65
9. Benchmarking of current performance with the past entirely	4.96	7.56*	5.89	5.62*	5.1

10. Benchmarking of current performance in management processes	5.12	4.01*	5.67	8.33*	4.37
11. Benchmarking with outside organizations	4.78	4.14*	5.44	9.33*	3.74
12. Benchmarking of strategic priorities	4.81	5.72*	5.62	11.25*	3.8
13. Cost-volume profit analysis	4.37	15.45*	6.17	7.74*	5.14
14. Economic analysis and shareholder value	4.25	6.42*	5.32	0.72*	5.18
15. Operational research techniques	3.36	11.85*	5.3	6.1*	4.16
16. Product life cycle analysis	3.67	11.17*	5.44	2.26*	5.03
17. Product profitability analysis	5.61	1.51*	5.82	0.45*	5.75
18. Value chain analysis	3.24	15.24	5.47	5.02*	4.63
19. Cost of quality	4.78	7.57*	5.82	4.14*	5.17
20. Environmental cost	n/a	n/a*	5.41	n/a	n/a
21. Long-term investment projects using time value of money concepts such as IRR, NPV	5.44	-1.51*	5.19	0.95*	5.01
22. Long-term investment projects not using time value of money concepts under such as ROI, payback	5.44	-1.5*	5.18	0.89*	5.01
23. Formal strategic planning	5.73	-2.41*	5.33	4.51*	4.47
24. Long-term forecast	5.21	2.32*	5.56	6.54*	4.43
25. Preparation of strategic plan separated from the budgeting	4.37	6.68*	5.4	2.68*	4.93
26. Preparation of strategic plan combined with the budgeting	5.39	0.46*	5.46	7.13*	4.22
27. Product costing: Activity-based costing	4.68	6.56*	5.61	4.15*	4.94
28. Product costing: Variable costing	4.47	7.97*	5.59	1.67*	5.32
29. Performance measurement: Balanced scorecard measurement	4.83	4.33*	5.45	3.55*	4.87
30. Performance measurement: Budget variance analysis	5.49	0.41*	5.55	1.99*	5.21
31. Performance measurement: Return on Investment (cash)	4.88	4.76*	5.6	2.9*	5.1
32. Performance measurement: Segment Profit	5.51	3.04*	5.91	4.28*	5.27
33. Performance measurement: Customer satisfaction survey	5.17	7.14*	6.1	7.87*	4.93

* a significance level of 0.05

The results from [Table 5](#) indicate that the sample in Thailand considers the future application of MAP to be significantly more important than in Australia for all 31 practices, except for two: long-term investment projects such as IRR and NPV, and ROI and Payback, which are perceived as more important in Australia than in Thailand. Thai companies continue to operate in the same areas of MAPs due to the benefits they provide, while Australian counterparts prioritise formal strategic control. In comparing the future direction of MAPs in Thailand and India, it is found that the sample in Thailand places significantly more importance on the future direction of MAPs across all 32 practices, except for budgeting for planning cash flows, which is perceived as more important in India than in Thailand.

CONCLUSION AND DISCUSSION OF THE RESEARCH FINDINGS

This study examines the implementation of MAP in companies from Thailand, India, and Australia, considering the influence of different cultural contexts. The objective was to compare the benefits and future directions of these practices in each country, with a focus on the cultural factors that influence their adoption and effectiveness. This study emphasises the significance of cultural context in the acceptance and efficacy of MAPs. Thai companies are adopting modern practices to remain competitive in the dynamic business environment.

Cultural influence on MAP is evident in its perceived benefits and future directions. Australian, Thai, and Indian companies typically prefer traditional MAPs over modern MAPs. Australia emphasises three key practices for financial control: budgeting for cost control, performance measurement through segment profit analysis, and long-term investment projects such as IRR, NPV, ROI, and Payback. These practices highlight the importance of financial control in resource planning and management. Despite having lower scores on long-term orientation and indulgence dimensions, business organisations in this country exhibit greater caution compared to Thailand and Malaysia. MAPs prioritise financial control metrics. The potential reason for supporting this finding may be that individuals in this culture exhibit high levels of motivation towards achievement and success. Therefore, utilising these three MAPs could contribute to the success of the firm. It is worth considering that the research in Australia was conducted several years ago. Different results may be obtained if the current research is available for comparison. Australia's result-oriented and efficiency-focused culture promotes performance and outcome-oriented practices, contributing to this difference. [Hadid and Al-Sayed \(2021\)](#) found that the use of innovative MAPs can be widespread in outcome-driven business cultures. In the future, Australian firms are expected to prioritise nonfinancial control measures such as formal strategic planning, long-term forecasting, profitability analysis, and customer satisfaction. These trends are increasingly being adopted as a strategic approach.

On the other hand, companies in Thailand and India, which share similar cultures, tend to adopt more integrative MAPs. However, the majority of these MAPs still follow traditional approaches, indicating a growing recognition of the significance of modern practices in these nations. Currently, the most advantageous MAPs in Thailand involve budgeting for cost control, CVP analysis, and customer satisfaction evaluation. This suggests that a combination of financial and nonfinancial control measures are utilised, making them suitable for the intricate business environment. This finding aligns with the research conducted by (Chenhall & Langfield-Smith, 1998). They found that traditional MAPs had more advantages compared to modern MAPs. It is interesting to note that larger firms in Australia have a tendency to implement numerous nonfinancial control measures and prioritise strategic focus. This aligns with the findings of the current research, suggesting that the concept of MAP can be successfully transferred across different countries, leading to the emergence of a hybrid organisational culture (Bausch et al., 2022). It is evident that budgeting practices are commonly used in Austria, Thailand, and India. This suggests that budgeting is a crucial aspect of management control in various countries, irrespective of cultural variations.

Thai companies are becoming more aware of the growing significance of MAPs. They are placing emphasis on CVP analysis, evaluating customer satisfaction, and implementing budgeting strategies to ensure effective cost control in the coming years. The shift is not entirely distinct from the perceived levels of benefit. This trend suggests a move towards more strategic decision-making processes as CVP has gained more significance. This tool is utilised in a comprehensive manner, encompassing cost behaviour, marketing perspective, and production viewpoints. Indian companies continue to prioritise cost control, highlighting the intense competition in their market and the importance of managing costs and strategically planning for business expansion. The research findings highlight the importance of considering cultural context and competitive environment when assessing the acceptance and effectiveness of MAPs.

The findings align with Hofstede's theory of cultural dimensions, indicating that Australia's power distance is low and individualism is high, fostering a decentralised and results-oriented approach. Companies in this country are likely more inclined to adopt modern management and advanced technology due to their need for it. In contrast, Thailand and India demonstrate a strong adherence to traditional MAP, placing significant emphasis on financial control. This is evident through their high values of power distance and high integration. The research conducted by Chenhall and Langfield-Smith (1998) further reinforces the notion that advanced MAPs are more commonly found in cultures that prioritise achieving results. Research conducted in emerging markets, like the studies conducted by (Joshi, 2001) and (Phadoongsitthi, 2005) highlight the typical use patterns of traditional MAPs in culturally similar contexts. This research highlights the importance of considering situational and cultural

factors when determining the most suitable management methods. Research conducted by (Chenhall, 2006) and other scholars highlights the importance of taking cultural context into account when examining MAP. Upon closer examination, it becomes evident that the distinct cultural aspects of each country can have an impact on the variations observed in MAP. At the same time, certain tools can be shared across different cultures because of the mutual benefits they provide when implemented.

THEORETICAL CONTRIBUTION

This study builds upon significant contributions to management accounting research within the framework of Contingency Theory. Our empirical investigation explores the benefits and future emphasis of MAPs with cultural background as the antecedent of innovations, making a valuable contribution to the literature on contingency-based management accounting research. Various cultures have their own preferences when it comes to MAPs, each with their own unique degrees of importance. Nevertheless, certain MAPs can be shared across various cultural backgrounds due to their shared advantages. Our study offers support for innovation diffusion theory. In addition, the research has the potential to contribute to the existing body of knowledge and deepen our understanding of how organizational culture, values, and beliefs impact the implementation of MAPs in organizations.

Managerial Contribution

This study suggests that entrepreneurs should adopt a Management Accounting and Planning (MAP) system to improve firm performance and gain competitive advantages. This system provides firms with both financial and nonfinancial information, including Cost-Volume-Profit (CVP) analysis and customer satisfaction evaluation. In addition, it is recommended that government and industry promotion agencies utilise significant research findings to effectively manage training and encourage entrepreneurs to adopt an efficient management accounting system. Furthermore, it is important to enhance the educational and training systems for accounting professionals and business entrepreneurs to acquire knowledge in emerging technologies such as Artificial Intelligence (AI) and Big Data analytics. These technologies are currently revolutionising management accounting tools. Furthermore, it is recommended to prioritise long-term investment project techniques, such as IRR and NPV, in order to align with research findings and improve long-term competitiveness. Practitioners should align their strategies with cultural norms and business environments to enhance competitiveness. It is recommended that policymakers promote modern accounting practices to enhance financial management and strategic planning.

Future Study

This study examines the relationship between cultural value, perceived benefits, and future emphasis of MAPs. The future research should broaden the study's scope by incorporating additional perspectives, such as the misalignments between business strategy, leadership style, organisational culture, and MAPs, as proposed by (Juliana et al., 2021). Their findings indicate a negative correlation between these misalignments and both financial and non-financial performance. Furthermore, it may be valuable to investigate how the utilization of management accounting information can moderate the association between the cultural value of management and firm performance (Nguyen et al., 2023). Furthermore, future studies should investigate the cultural-specific obstacles to the adoption of modern MAPs and examine the influence of emerging technologies such as AI and Big Data on these methods. Furthermore, conducting comparative studies across multiple countries would enhance our understanding of the global relevance of MAPs.

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