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The study of the skills of professional accountants based on International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars

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Abstract

The purposes of this research were to study and compare the skills of professional accountants based on International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars based on the programs so that the educational institution can obtain the information on the development and production of skilled graduates of professional accountants in accordance with International Education Standards for Professional Accountants. The population of the study included 102 undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars. The 5-rating scale questionnaire with the reliability of .967 was used to collect the data. The data were analyzed by percentage, mean, standard deviation and One-Way ANOVA. Most of the respondents were females (95.20%) and aged lower than 25 years old (85.50%). Most of the students studied in the fourth year (42.20%) and were the students in a regular program (79.50%). The first top 3 future careers that the students were interested were audit, accounting and managerial accounting, respectively. However, the future career that the students were least interested was accounting system design. The research found that the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students at College of Asian Scholars were at a high level in all aspects ($\mu = 3.79$, $\sigma = 0.49$). The personal skills obtained the highest mean ($\mu = 3.92$, $\sigma = 0.47$). When considering the personal skills in each aspect, it was found that self-management obtained the highest mean ($\mu = 4.07$, $\sigma = 0.54$).

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The skills of professional accountants in accordance with International Education Standards for Professional Accountants were at a high level. The results of the comparative study of differences between the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars based on the programs revealed that the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students studying in the regular program and the transfer program were not different with statistical significance at .05. When considering in each aspect, it was found that the practical and functional academic skills of the undergraduate students studying in the regular program and the transfer program were statistically significant difference at .05. On the other hand, the intellectual skills, the personal skills, the interpersonal and communication skills and the organizational management and business management skills were not different with statistical significance at .05.

Keywords: professional skills of accountants, International Education Standards

1. Introduction

In 2010, the Ministry of Education announced the Ministry of Education Announcement on the Higher Education and Standard of Bachelor of Accounting Program, B.E. 2553 (Ministry of Education; 2010), which stated that “Accounting Program” is considered both science and art, and the content covers both theory and practice. It is universal and related to economy, society, and information technology. It is multidisciplinary. Studying in Accounting Program is a process of developing people to be knowledgeable in science and having the ability in accounting profession in accordance with International Education Standards for

Professional Accountants as well as other related sciences. The aim is to provide students with the ways to learn and develop themselves continuously in terms of professional skills, professional values, ethics and attitude. In addition, the Higher Education and Standard of Bachelor of Accounting Program, B.E. 2553 also set the characteristics of the desired graduates of the accounting profession as follows: (1) having ethics, self-responsibility, professional responsibility and social responsibility; (2) having knowledge in accounting science, professional skills and other related sciences; (3) having the ability to analyze, synthesize and integrate knowledge and experience in



accounting profession in a systematic manner; (4) having a broader view, creativity, self-improvement in knowledge and professional skills and being able to work with others at all levels and (5) having knowledge of modern technology and being able to communicate and use technology effectively. This is in accordance with International Education Standards for Professional Accountants as the professional accounting skill is a part of the competency required in accountants in order to show their performance in response to the expectations of employers, clients and the public on the accountants towards working and society. This adds to the importance of professional skills. Also, having the right skills will help the accountants use their knowledge properly. The International Education Standards for Professional Accountants Volume 3 on Professional Skills defined all skills required by professional accountants as follows: (1) intellectual skills; (2) practical and functional academic skills; (3) personal skills; (4) interpersonal and communication skills and (5) organizational management and business management skills.

According to the reasons mentioned above, the researchers were interested in studying the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of

Accountancy Program at College of Asian Scholars. The results of this research will be used to analyze the effectiveness of the overall accounting curriculum management and to improve and develop curriculum and / or implement the curriculum to provide graduates with professional skills in accordance with International Education Standards for Professional Accountants. This will affect the development of the graduates' ability to work in an accounting field internationally which is consistent with the guidelines for teaching and learning of the Framework for Higher Education, focusing on the development or improvement of the curriculum and teaching materials of higher education institutions in order to allow the quality of graduates to be comparable with both national and international levels.

2. Objectives

1. To study the skills of professional accountants based on International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars

2. To compare skills of professional accountants based on International Education Standards for Professional Accountants of the undergraduate students of Bachelor of



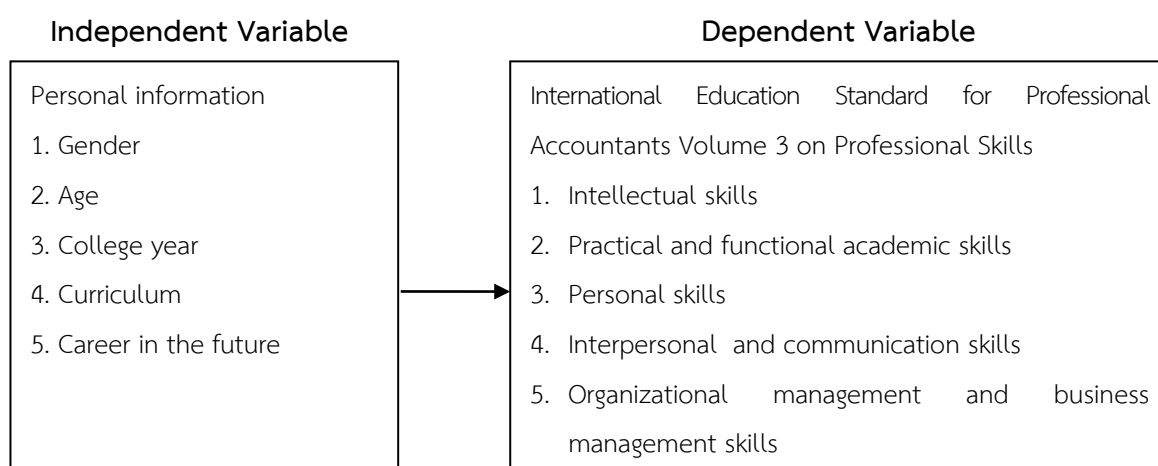
Accountancy Program at College of Asian Scholars based on the programs

3. To allow the educational institution to obtain the information on the development and production of skilled graduates of professional accountants in accordance with International Education Standards for Professional Accountants.

3. Research hypothesis

Four-year regular program students and four-year transfer program students have different skills of professional accountants in accordance with International Education Standards for Professional Accountants.

Conceptual Framework



4. Research methodology

This was survey research which aimed to study the skills of professional accountants based on International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars. The data were collected by using a questionnaire. The details of the research methodology were as follows.

Population

Population included 102 undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars.

Research instrument

The research instrument was the questionnaire developed by the researchers based on the skills of the professional accountants in accordance with the International Education Standards for Professional Accountants Volume 3 on Professional Skills. The questionnaire was adjusted to be consistent with the objectives of the study. It consisted of closed-end and open-ended questions. The contents of the questionnaire were divided into 3 parts.



Part 1 consisted of closed-ended questions about the respondent's personal information, namely gender, age, college year, curriculum and interested future career.

Part 2 consisted of closed-end questions about the skills of the professional accountants in accordance with the International Education Standards for Professional Accountants as follows.

1. Intellectual skills consisted of 1) the ability to identify information from people, print and electronic media, teaching strategy factors, 2) the ability to acquire information from people, print and electronic media, 3) the ability to manage information from people, print and electronic media, 4) the understanding of information from people, print and electronic media, 5) the ability to ask, 6) the ability to do research, 7) the ability in logical thinking and analysis, and 8) the ability to identify and resolve the problems that have never been faced before.

2. Practical and functional academic skills consisted of 1) numerical skills (mathematics and statistics), 2) expertise in information technology, 3) analysis of decision models and risks, 4) assessment, 5) reporting, and 6) knowledge of laws and regulations related to the profession.

3. Personal skills consisted of 1) effective self-management, 2) creativity, influence and self-learning, 3) the ability to

select and sort resources that are limited, 4) the ability to manage work on time, 5) the ability to participate in and adapt to change, 6) the application of professional values, ethics and attitude with decision making and 7) being cautious as a professional accountant.

4. Interpersonal and communication skills consisted of 1) skills to work with others in consultative process for conflict resolution, 2) teamwork skills, 3) interaction with people different cultures or opinions, 4) negotiation skills for concluding or agreeing in situations related to profession, 5) skills to work in different cultures effectively, 6) skills of presentation, discussion, observation and effective self-defense through both formal and informal writing, 7) effective listening and reading skills 8) and focusing on different cultures and languages.

5. Organizational management and business management skills consisted of 1) strategic planning, 2) project management, 3) personnel and resource management, 4) decision making 5) the ability to organize and assign jobs to motivate and develop staff, 6) leadership and 7) making decisions as professionals.

Part 3 It was an open-ended question about additional suggestions for developing the skills of professional accountants in accordance with International Education Standards for Professional Accountants in



each area which consisted of 1) intellectual skills; 2) practical and functional academic skills; 3) personal skills; 4) interpersonal and communication skills and 5) organizational management and business management skills.

Construction and verification of the quality the research instrument: the process of the construction and the verification of the quality the research instrument were as follows.

1. The researchers studied the research papers and documents related to the skills of professional accountants in accordance with International Education Standards for Professional Accountants based on the research objectives and the variables.

2. The content structure was defined and a questionnaire with an evaluation form was constructed. The suitability and the validity of the questionnaire were checked by three experts. The content validity (IOC) was verified by selecting the items with a consistency index of 0.67 - 1.00.

3. The selected questionnaire was tested with 33 non-populations. The reliability of the questionnaire was 0.96. After that, the questionnaire was printed for data collection in the study.

Data collection

Primary data were derived from the questionnaire created and improved by the

researchers. The data collection process was as follows.

1. The researchers distributed the questionnaire to 102 respondents in the extracurricular activities class, and 83 people responded (81.37%). The data collection period was from 1 to 30 April 2018. The researchers collected the data themselves.

2. The accuracy and the completeness of the answers on the questionnaire were checked. All 83 responses (100%) were completed.

Data analysis : The data analysis process was as follows.

1. Editing: The accuracy and the integrity of the data in all questionnaires were checked.

2. All questionnaires were processed with a software package.

3. The data were analyzed in order to present and summarize the results in each section. Part 1: The personal data of the respondents were analyzed and presented by descriptive analysis, frequency, percentage, and Cross Tabulation. Part 2: The skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars were analyzed and presented by



descriptive analysis, mean (μ), percentage and standard deviation: (σ) (Angkana Dhammasajjaka, 2007, Thanin Silpcharu, 2008). The hypothesis was tested by T-Test (Independent Samples T-Test) with the confidence level of .95 and the significance level of .05. Part 3 : Suggestions for improving the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars in each aspect were analyzed by the content analysis and presented by descriptive statistics.

5. Results

According to the study of the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars, the respondents were 79 females

(95.20%) and 4 males (4.80%). Most of them or 71 people aged lower than 25 years old: (85.50%), followed by 25-30 years old : 6 people (7.20%). Most of the respondents studied in the fourth year: 35 people (42.20%), followed by the third year: 28 people (33.70%), and 66 students were in a regular program (79.50%) while 17 students were in a transfer program (20.50%). The first top 3 future careers that the students were interested were audit, accounting and managerial accounting, respectively. However, the future career that the students were least interested was accounting system design. The results of the study can be concluded as follows.

1. **The results of the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars** were presented in Table 1.

Table 1: Mean and standard deviation of the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars

The skills of professional accountants in accordance with International Education Standards for Professional Accountants	μ	σ	The skills of professional accountants
1. Intellectual skills	3.75	0.52	high
2. Practical and functional academic skills	3.66	0.59	high



3. Personal skills	3.92	0.47	high
4. Interpersonal and communication skills	3.89	0.54	high
5. Organizational management and business management skills	3.74	0.58	high
Mean	3.79	0.49	high

From Table 1, the overall skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars were at a high level ($\mu = 3.79$, $\sigma = 0.49$). When considering in each aspect, it was found that the personal skills obtain the highest mean ($\mu = 3.92$, $\sigma = 0.47$), followed by interpersonal and communication

skills ($\mu=3.89$, $\sigma=0.54$). However, practical and functional academic skills obtained the lowest mean ($\mu=3.66$, $\sigma=0.59$).

2. The results of the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars in terms of the personal skills were presented in Table

Table 2: Mean and standard deviation of the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars in terms of the personal skills

The skills of professional accountants in accordance with International Education Standards for Professional Accountants in terms of the personal skills	μ	σ	The skills of professional accountants
1. Self-management	4.07	0.54	high
2. Creativity, influence and self-learning	3.98	0.56	high
3. The ability to select and sort resources that are limited and manage work on time	3.87	0.54	high
4. The ability to participate in and adapt to change	3.94	0.57	high
5. The application of professional values, ethics and attitude with decision making	3.83	0.64	high
6. Being cautious as a professional accountant	3.81	0.63	high
Mean	3.92	0.47	high



From Table 2, the overall skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars in terms of the personal skills were at a high level ($\mu = 3.79$, $\sigma = 0.49$). When considering in each aspect, it was found that self-management obtained the highest mean and skills of professional accountants in accordance with International Education Standards for Professional Accountants was in the high level ($\mu=4.07$, $\sigma=0.54$), followed

by creativity, influence and self-learning ($\mu=3.98$, $\sigma =0.56$). Being cautious as a professional accountant obtained the lowest mean ($\mu=3.81$, $\sigma=0.63$).

3. The results of the comparative study of differences between the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars were presented in Table 3.

Table 3 : Mean, standard deviation and statistics used to test the hypothesis of the comparison of differences between the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars

The skills of professional accountants in accordance with International Education Standards for Professional Accountants	Four-year regular program		Four-year transfer program		Sig.	T	P
	μ	σ	μ	σ			
1. Intellectual skills	3.75	0.57	3.75	0.28	0.005	0.007	0.994
2. Practical and functional academic skills	3.61	0.63	3.85	0.35	0.005	-2.104	0.041*
3. Personal skills	3.91	0.50	3.93	0.34	0.225	-0.096	0.924
4. Interpersonal and communication skills	3.87	0.54	3.96	0.57	0.397	-.0598	0.551
5. Organizational management and business management skills	3.71	0.60	3.82	0.48	0.298	-0.644	0.521
6. All aspects	3.77	0.52	3.86	0.38	0.261	-0.662	0.510

* Statistical significance at .05 level



From Table 3, the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students studying in the regular program and the transfer program were not different with statistical significance at .05. When considering in each aspect, it was found that the practical and functional academic skills of the undergraduate students studying in the regular program and the transfer program were statistically significant difference at .05. On the other hand, the intellectual skills, the personal skills, the interpersonal and communication skills and the organizational management and business management skills were not different with statistical significance at .05.

6. Conclusion and discussion

Conclusion

1. The study revealed that the overall skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars were at a high level ($\mu = 3.79$, $\sigma = 0.49$). When considering in each aspect, it was found that the personal skills obtain the highest mean ($\mu = 3.92$, $\sigma = 0.47$), followed by interpersonal and communication skills

($\mu = 3.89$, $\sigma = 0.54$). However, practical and functional academic skills obtained the lowest mean ($\mu=3.66$, $\sigma=0.59$).

2. The overall skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars in terms of the personal skills were at a high level ($\mu = 3.79$, $\sigma = 0.49$). When considering in each aspect, it was found that self-management obtained the highest mean and skills of professional accountants in accordance with International Education Standards for Professional Accountants was in the high level ($\mu=4.07$, $\sigma=0.54$), followed by creativity, influence and self-learning ($\mu=3.98$, $\sigma =0.56$). Being cautious as a professional accountant obtained the lowest mean ($\mu=3.81$, $\sigma= 0.63$).

3. The skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students studying in the regular program and the transfer program were not different. When considering in each aspect, it was found that the practical and functional academic skills of the undergraduate students studying in the regular program and the transfer program were statistically significant difference at .05.



Discussion

The skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars were in the high level in all aspects. The skills of professional accountants in accordance with International Education Standards for Professional Accountants are defined as part of the development of student capacity according to the objectives of Bachelor of Accountancy Program, College of Asian Scholars. Asian College of Education (Revised Curriculum, B.E. 2560), which aim to produce graduates with accounting knowledge, accounting skill, the ability to practice modern accounting in line with the needs of business, labor market and International Education Standards for Professional Accountants. This was consistent with the study of Duangporn Soontornsorn (2013) studying the opinions of vocational college accounting teachers towards international education standards for professional accountants. The study found that the accounting teachers agreed to adopt International Education Standards for Professional Accountants to manage accounting courses of vocational colleges at a high level. This pointed out the importance of adopting International

Education Standards for Professional Accountants to manage accounting courses in order to meet the expectations from employers, clients and the public. Professional accountants need to improve their accounting skills and competencies to respond such expectations. The results of the study on the professional skills of accountants based on International Education Standards for Professional Accountants of undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars also revealed that the personal skills obtained the highest mean and the professional skills of accountants based on International Education Standards for Professional Accountants were in the high level. These were consistent with the study of Piyaporn Palakul et al. (2017) investigating the needs of accounting offices in Khon Kaen province on professional skills of accountants based on International Education Standards for Professional Accountants. The results indicated that the needs of accounting offices in Khon Kaen province on professional skills of accountants based on International Education Standards for Professional Accountants were in the high level. The highest need was on the personal skills. This was also consistent with the study of Rangsim Kantiwas (2014) studying the desirable characteristics of



graduates of small and medium enterprises in Chiang Mai to prepare for entering the ASEAN Economic Community. The study revealed that the personal skills were the desirable characteristics of graduates that small and medium enterprises in Chiang Mai needed the most. The results of the studies reflected that the development of the skills of professional accountants in accordance with the International Education Standards for Professional Accountants was in the same direction. The results of the comparison of differences between the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian Scholars based on the programs were not different since the management of the curriculum was in the same direction. The program aims to produce graduates with accounting knowledge, accounting skill, the ability to practice modern accounting in line with the needs of business, labor market and International Education Standards for Professional Accountants. For these reasons, the skills of professional accountants in accordance with International Education Standards for Professional Accountants of the undergraduate students of Bachelor of Accountancy Program at College of Asian

Scholars were in the same direction and not different.

7. Recommendations

The results of this research can be used in curriculum management for higher education institutions providing Bachelor of Accountancy Program and development of curriculum to enhance the skills of graduates to meet the International Education Standards for Professional Accountants. For further studies, the skills of accountants in accordance with the International Education Standards for Professional Accountants should be explored from employers in order to know the skills and potential of graduates.

8. References

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