



Asia-Pacific Management Accounting Association

# 2022 Annual Conference

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**The Theme: “Management Accounting: Recent Themes and Directions for a Digital Future.”**



## **Book of Abstracts (Conference Sessions)**

Asia-Pacific Management Accounting Association

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## About APMAA

Founded in 2004, the Asia-Pacific Management Accounting Association has provided a platform for management accounting academics and practitioners in the Asia Pacific Region to improve their contribution to global scholarship and the lives of the region's people. The gender and geographic diversity of our membership and board create a rich environment for collaboration and innovation. We shape management accounting's future through teaching, research, and a robust network, ensuring our association is a thought leader in the field.



Have a question about APMAA? The web pages below will give you answers.

**Asia-Pacific Management Accounting Association Homepage**

**Asia-Pacific Management Accounting Association**

**(APMAA) Official Site [http://s-ueno.sakura.ne.jp/APMAA\\_asia/](http://s-ueno.sakura.ne.jp/APMAA_asia/)**

**[APMAA 2022 webpage](http://apmaa.org/APMAA/2022_Bangkok_Conference.htm)**

**[http://apmaa.org/APMAA/2022\\_Bangkok\\_Conference.htm](http://apmaa.org/APMAA/2022_Bangkok_Conference.htm)**

**[http://s-ueno.sakura.ne.jp/APMAA\\_asia/2022\\_Bangkok\\_Conference.htm](http://s-ueno.sakura.ne.jp/APMAA_asia/2022_Bangkok_Conference.htm)**

**The future annual conference venues (Asia-Pacific Management Accounting Association (APMAA) Official Site)**

**APMAA 2022 Conference – Thailand (Asst. Prof. Pattanant Petchchedchoo, Ph.D, Dhurakij Pundit University, Accepted at the 2018 board meeting**

**APMAA 2023 Conference – China (Prof Gao, Liang Jian, Xi'an Jiaotong University China), Accepted at the 2018 board meeting.**

**APMAA 2024 Conference. – Vietnam (Prof Phuy, Nguyen Thi Hong, Vietnam National University- Hanoi), Accepted at the 2019 board meeting.**

**APMAA 2022 Doctoral Colloquium**

**Chair: Asst. Prof. Leela Tiangsoongnern, Ph.D, Dhurakij Pundit University**

**[leela.tin@dpu.ac.th](mailto:leela.tin@dpu.ac.th)**



## **Guidelines for Presenters, Moderators and Discussants**

**Currently, we are working to develop the session schedule.**

**Each of the 2022 Academic Paper Session slots will be allocated with two-three papers. Accordingly, each paper is given 20 mins for presentation, 10 mins for discussion, and 10 mins. for Q & A. Each session is facilitated by 2-3 discussants and 1 moderator.**

**We recommend **presenters** prepare 10-20 PPT slides for their 20 min. presentation. When there is any update in their camera-ready paper, presenters are expected to send the updated version directly to both the moderator and discussant in a timely manner.**

**Each **discussant** will be given a 10 min slot for his/her discussion. We recommend them to prepare between 7-10 PPT slides to convey the discussion points.**

**A **moderator** coordinates an assigned session and should ask the session presenter and discussants to send their discussion slides and keep them at hand before the Conference Day. If for some reason, the discussant is not available (e.g., no show-up), the moderator assumes the discussant role and discusses the papers, based on the slides at hand.**



## **Instructions for preparing the APMAA proceedings (camera-ready) paper**

(Edited on August 30, 2021, by Ueno and Updated on August 11, 2022, by  
DPU)

What is your proceedings (camera-ready) paper?

In your acceptance notification, we asked you to submit the **proceedings (camera-ready) paper** by September 15, 2022. Please refer to the reviewer's comments, then revise or rewrite your accepted article when developing the proceedings (camera-ready) paper.

Suppose you register for APMAA 2022 conference and submit the proceedings (camera-ready) paper by September 15, 2022. In that case, your manuscript is included in the **APMAA 2022 Proceedings** and the **Book of Abstracts** (Proceedings contain **camera-ready papers** while the Book of Abstracts has only abstracts). The author can choose the full-length paper or executive summary submission for the conference proceedings.

Executive summaries are more extended than abstracts, running 5-7 pages (around 1500-2000 words). They summarize the research output's purpose, method, results, and conclusions such that someone who reads *only* the summary can obtain a solid understanding of the research as a whole.

Note that we use **both (Microsoft Word and PDF) files** you submitted to the "camera-ready column of the CMT" when editing the Proceedings and the Book of Abstracts without editing. Your proceedings (camera-ready) paper's length and format have to follow the submission guideline (**Guideline for Authors**), as you have initially submitted your paper. Please edit your camera-ready paper by following the requested format described on the **Guideline for Authors** at the Official Guide to [APMAA 2022 \(Annual Conference of the Asia-Pacific Management Accounting Association\) \(sakura.ne.jp\)](http://sakura.ne.jp).

### **(Excerpts from the Guideline for Authors)**

4. Authors' names should be placed with two-line space below the title. Authors' affiliations should be placed below each author's name.
5. **An abstract\*** should be around **200-300 words**.
6. Text should be 5,000-10,000 words for a full-length submission, and 5-7 pages (around 1500- 2000 words) for an executive summary submission. The paper must be written in the best possible technical and grammatical English.
8. All manuscripts should be formatted using 12-point font (Times New Roman). The text should be **single spaced**.





**\* Why do you need to write an abstract for a research paper?**

- an abstract lets readers get the gist or essence of your paper or article quickly, to decide whether to read the full paper;
- an abstract prepares readers to follow the detailed information, analyses, and arguments in your entire paper; and, -later, an abstract helps readers remember key points from your paper.



## Section 1: Academic Paper Sessions

### Paper ID 9

### Effects Of Shareholder Proposals On The Market Value Of Japanese Firms

Ryo Sato

University of Tokyo, Japan (satoryo.smap@gmail.com)

Fumiko Takeda

Keio University, Japan (ftakeda@kbs.keio.ac.jp)

#### ABSTRACT

The purpose of this study is to investigate the effect of shareholder proposals on the market value of Japanese firms for 2017-2021. Since the mid-2010s Japan has been in the “second wave of activism.” There is a growing trend for shareholders, led by institutional investors, to strongly seek their own interests in companies. The main findings are as follows: (1) Announcements of receipt of a shareholder proposal positively affect stock prices of investee companies. (2) Announcement of the board’s opinion on a shareholder proposal have no effect on stock prices of investee companies. (3) Rejection of a shareholder’s proposal has a negative impact on stock prices of investee companies. (4) Market reactions to proposals for the election and dismissal of the Board of Directors are not different from market responses to other proposals. (5) The higher the shareholding ratio of the proposing shareholder, the higher market responses to the shareholder’s proposal and the greater the disappointment when the proposal is rejected. (6) The higher the foreign shareholding in a company, the greater the expectation of a shareholder proposal and the greater the disappointment when it is rejected. (7) When a shareholder proposal is rejected, the lower the approval rate, the greater the negative impact on the market value of investee companies. The results of this study indicate the characteristics of the second wave of activism in Japan. While proposals related to the election and dismissal of directors still have a large impact, other proposals are becoming more influential as shareholder proposals diversify. With the formulation of the Stewardship Code, there has been an increase in the number of proposals by institutional investors, suggesting that proposals are no longer necessarily limited to those by the most influential institutional investors.

**Keywords:** Corporate Governance, Shareholder Activism, Shareholder Proposal, Japan



**Paper ID 11**  
**Value For Money Infrastructure In Local Government—Achievements**  
**And Potential**

Thomas Ahrens  
UAE University, United Arab Emirates (tahrens@uaeu.ac.ae)

Laurence Ferry  
Durham University & Rutgers, United Kingdom. (Laurence.ferry@durham.ac.uk)

**ABSTRACT**

This paper traces the agency of accounting to values that are pursued through its materiality. Based on recent advances in the theory of institutional logics it explores ways in which accounting can become an institutional object whose materiality is intertwined with values that structure institutions. It is based on a genealogy of value for money (VFM) in local government. Here, the institution is the state, institutional object is VFM, and value pursued is a version of rational administration, namely, a combination of being economical, efficient, and effective (known as ‘the 3 E’s’). The pursuit of rational administration was heavily conditioned by the properties of VFM. VFM made impossible some attempts at rational administration and bent others in certain directions. However, the value of rational administration persisted by generating various forms of agency and ended up shaping VFM. This way of thinking about the realisation of non-phenomenological institutional values through performance management systems—that are institutional objects and mediate between realms of institutional metaphysics and material calculative practices—sheds new light on the significance of value for accounting and other calculative practices in highly institutionalised contexts. We add to accounts of the mundane nature of accounting infrastructure by showing how it can be inspired by values.

**Keywords:** Value for Money, Public Sector Accounting, Local Government, Institutional Theory



**Paper ID 12**  
**Are the Firms with Earnings Management Engaged in Tone Management?: Evidence from Manufacturers in Japan**

Masumi Nakashima.

Bunkyo Gakuin University, Japan (mnakashima@bgu.ac.jp)

**ABSTRACT**

This study provides evidence in Japan by examining the relationship between earnings management and tone management in both fraudulent and non-fraudulent firms within the framework of communicative action theory to determine whether managers use tone to communicate with investors or mislead them. This study elucidates the economic facts of Japanese firms by analyzing the relationship between narratives and financial fundamentals. That is, it examines whether the abnormal tone of MD&A disclosures follows financial fundamentals for fraudulent and non-fraudulent firms, and whether firms in Japan are engaged in earnings management and tone management simultaneously. This study finds that there is a significant association between abnormal tone and abnormal accruals for fraudulent firms. This result indicates that fraudulent firm managers in Japan implement earnings management and tone management simultaneously, suggesting that fraudulent firm managers need to manage tone to conceal earnings management to mislead investors, indicating that this does not meet the communicative action theory and this is based on strategic actions. On the other hand, Japanese non-fraudulent firm managers do not consider earnings management to be accounting fraud if it is within the scope of Generally Accepted Accounting Principles (GAAP), so they consider that there is no need to mislead investors by tone management in order to hide earnings management. Therefore, firms that manage the tone of financial reporting have a high probability of being involved in accounting fraud, and it is possible to detect fraud through tone management.

**Keywords:** Earnings Management, Tone Management, Communicative Action Theory, Abnormal Tone, MD&A



## Paper ID 13

# Information digitalization and local institutional quality: Evidence from Indonesia

Darusalam

Universiti Teknologi MARA, Malaysia (darusalam85@gmail.com)

Normah Omar

Universiti Teknologi MARA, Malaysia (normah645@uitm.edu.my)

Marijn Janssen

Delft University of Technology, Netherlands (M.F.W.H.A.Janssen@tudelft.nl)

Jamaliah Said

Universiti Teknologi MARA, Malaysia (jamaliah533@uitm.edu.my)

Fenny Purwani

Universitas Islam Negeri Raden Fatah Palembang, Indonesia  
(fennypurwani\_uin@radenfatah.ac.id)

## ABSTRACT

Advances in technology could positively impact the country's quality of governance (QoG) or Institutional quality. The improvement of QoG leads to improving service quality, transparency, and government accountability. One of the indicators of QoG is control of corruption (CoC). Corruption is an extraordinary crime that has an impact on society and is detrimental to the state. An example of the most significant corruption case in Indonesia is the illegal recruitment of the state civil apparatus<sup>[1]</sup>, which work for the Indonesian government. In ensuring that the right personnel is recruited, the Indonesian government uses an information technology platform, Computer Assisted Test (CAT), to filter newly recruited applicants who applied to work with or for the government sector. This study investigates how the CAT system could boost the QoG in the case of recruiting state apparatus in Indonesia. This preliminary study involved individual interviews and small-group discussions for data gathering. Based on specific inclusion criteria, ten newly recruited civil state apparatus from Palembang, Indonesia, have been selected as the object of this research. This study revealed that, in principle, the CAT system is technically efficient in promoting transparency and accountability. However, there remain loopholes in conducting the online test where corruption and bribery could still occur. To ensure the success of the CAT system, it is proposed in this study that the Indonesian government, in addition to focusing on the technical requirements, must also pay attention to the behavioural aspects of prospective participants.

**Keywords:** Information Technology, Quality of Governance, anti-corruption, Computer Assisted Test (CAT), Indonesia.



## **Paper ID 15**

# **Capital budgeting methods - the practices of Polish companies listed on the Warsaw Stock Exchange**

Tomasz Wnuk-Pel

University of Lodz, Poland (tomasz.wnuk@uni.lodz.pl)

Joanna Piłacik

University of Lodz, Poland (joanna.pilacik@uni.lodz.pl)

Żaneta Kielanowicz

University of Lodz, Poland (zaneta.kielanowicz@uni.lodz.pl)

## **ABSTRACT**

In this study, the authors conducted an analysis of the use of capital budgeting methods (CBM) by Polish companies listed on the Warsaw Stock Exchange (WSE). Capital budgeting decisions are one of the most important areas of a company's financial management, therefore the authors consider the subject under study to be important. Research conducted in Poland to date has not sufficiently answered questions such as (a) are there differences in the use of CBM between companies with different characteristics? or (b) different CFO characteristics? and (c) is the use of CBM affected by the size of the investment budget? The main objective of the study was formulated: to investigate the practice of capital budgeting in companies operating in Poland and listed on the WSE, in particular to analyse the dispersion of capital budgeting methods and the factors influencing their selection. In order to achieve the research objectives, a survey method was chosen. The questionnaire was sent out to companies listed on the WSE (total of 252). The authors received 34 correctly completed questionnaires, so the return rate was 13.5% overall. Regarding the diffusion of CBMs, the survey indicated that they are relatively frequently applied in companies listed on the WSE. In particular, IRR was used (often or always) by 64.7 percent of companies and NPV by 60.6 percent of companies; the results for the other methods are similar. The analysis of company characteristics shows that the use of CBM is influenced by the origin of equity, managerial ownership, employment, foreign sales (all independent variables are statistically significant). The study also shows a statistically significant effect on the use of capital budgeting methods of CFO characteristics: age, length of service and education. The size of the investment budget also has a statistically significant effect on the use of CBM.

**Keywords:** CBM, NPV, IRR, CFO, WSE



## **Paper ID 16**

# **Assessing The Labor Policies In The GCC Region: A Closer Look At The Quota System**

Said Elbanna

Qatar University, Qatar (selbanna@qu.edu.qa)

Tahniyath Fatima

Qatar University, Qatar (tfatima@qu.edu.qa)

### **ABSTRACT**

The Gulf Cooperation Council (GCC) region has widely implemented a labor policy of applying employment quotas restricted to locals in its attempt to combat the rising local unemployment levels. Since its implementation, quota system has received its fair share of criticism and approval. However, quota system is one of the many labor management tactics implemented by the GCC countries. As the world moves towards harnessing individual talent and enhancing employee well-being, the quota system may fall short of delivering desirable outcomes in the long-run. Resultantly, this study examines the scholarly literature on quota system in the GCC region to understand the quota system policies in place. Following the analysis of the literature, the extant research on quota system policies in the GCC region is categorized into two important facets; 1) uses of quota system, and 2) challenges faced due to the quota system. Considering the challenges of quota system span far and wide including the society, government, and organizations, the study proposes five unique ways pertaining to development of a local workforce, rethinking the art of patron state, selectively applying quotas, reducing gender disparity, and implementing the right kind of governmental interventions in the GCC region to reduce the undesirable impact of quota system and overcome the challenges faced with quotas.

**Keywords:** Quotas; nationalization; localization; Gulf region; Labor market



**Paper ID 17 (only 135 words need 200)**

## **Firm-level Climate Change Exposure and Cost Structure**

Sera Choi

Korea National Open University, Korea([srchoi@knou.ac.kr](mailto:srchoi@knou.ac.kr))

Taejin Jung

IE University, Korea ([taejin.jung@ie.edu](mailto:taejin.jung@ie.edu))

Natalie Kyung Won Kim

IE University, Korea ([natalie.kim@ie.edu](mailto:natalie.kim@ie.edu))

Sohee Park

Seoul National University, Korea ([psh9263@snu.ac.kr](mailto:psh9263@snu.ac.kr))

### **ABSTRACT**

Building on the prior literature which highlights the role of demand uncertainty in cost structure, this paper examines whether and how firms respond to climate-related issues by focusing on their choice of cost structure. Using a measure of firm-level exposure to climate change identified from earnings conference calls, we find that climate change exposure reduces the elasticity of sales, general, and administrative (SG&A) costs. The effect of climate change exposure on cost elasticity is pronounced for firms with positive demand expectations and for firms in competitive product markets. Lastly, we find that investors positively react to a inelastic cost structure for firms that are exposed to climate-related issues. Overall, this study adds to the debate on the role of climate change in firms' operational decisions and provides implications for the real effects of climaterelated issues.

**Keywords:** Climate Change, Cost Structure, ESG Information, Resource Adjustment  
**Decision JEL Classifications:** G18; M41  
**Data Availability:** Data are Available from the Public Sources Cited in the Text.





**Paper ID 19**

**Real Earnings Management: A Study for J-REITs  
(Real Estate Investment Trusts in Japan)**

Keita Tanahashi

Hiroshima University of Economics, Japan (kt-tana@hue.ac.jp)

**ABSTRACT**

It has been over 20 years since J-REITs (Real Estate Investment Trusts in Japan) was listed on the Tokyo Stock Exchange in September 2001. Meanwhile, J-REITs have expanded their market size through periods of turmoil in the Global Financial Crisis. J-REITs are real estate investment trusts that invest in wide range of real estates, such as office buildings, retail properties, residential properties, hotels, logistical facilities, with funds collected from investors. Although the structure of an investment trust company is similar to a public company, J-REITs, which are required to meet conduit requirements, may be adjusting profits based on their earnings forecasts. An empirical study on Real Earnings Management (REM) was conducted using J-REITs financial data, which includes public financial data of all J-REITs listed on the Tokyo Stock Exchange (including those listed on some Osaka Stock Exchanges) from 2001 to May 2020, referring to previous studies in US-REITs that showed the possibility of “profit-decreasing” REM. As a result, it became clear that, unlike US-REITs, there is a possibility that “profit-increasing” REM are engaged rather than “profit-decreasing” REM. The contributions of this study are as follows. One is that J-REIT's study from the accounting research point of view was advanced. Research on US-REITs is mainly focused on research related to REIT price and investment return, REIT prices and real estate price or other securities, agency issues, corporate governance system, etc., and there are not so much on accounting research such as disclosure, accounting figures, and cash flow figures, or earnings management. As far as J-REIT is concerned, there is almost no accounting research. The other is to contribute to the deepening of research on earnings management. I believe that a new perspective to research and accumulate research findings by deepening research on REM of J-REIT.

**Keywords:** J-REITs, Real Estate Investment Trust, real earnings management, conduit requirements, dividend



## **Paper ID 20**

# **Employing String Similarity Metrics to Estimate Partners' Continuity at the Audit Team Level: Determinant and Its Effects on Audit Outcomes**

Frendy

Associate Professor

NUCB Business School, Japan (frendy\_f@gsm.nucba.ac.jp)

Fumiko Takeda

Keio Business School, Japan (ftakeda@keio.jp)

## **ABSTRACT**

This study aims to examine the outcomes (audit quality, pricing, and timeliness) and the determinant factor (lead partner's experience) of an alternative measure of partners' continuity at the audit team level by employing string similarity metrics. Further, this study explores the contributory role of lead partners, which has not been thoroughly examined in previous studies. Our study employs five string similarity metrics by identifying similarity of individual partner names as a measure of partners' continuity at the audit team level. The study employs multivariate panel-data regression empirical models to estimate a sample of 26,765 firm-years of listed Japanese companies from 2008 to 2019. The study reveals that clients of smaller audit firms experience lower quality audits when consecutive audit engagements share a higher degree of similar partners. Clients of large auditors with a stable composition of partners over consecutive audit engagements pay lower audit fees and enjoy more efficient audits. The experience of lead partners is a strong predictor of partners' continuity at the audit team level, irrespective of the audit firm size. This study proposes an alternative measure of partners' continuity by employing string similarity metrics that expand upon the tenure of individual audit partners that is commonly used in prior literature as a measure of client-partner relationship.

**Keywords:** Partners' Continuity, Audit Quality, Audit Pricing, Audit Timeliness, Partner Experience



## Paper ID 21

# Capital investments in the Swedish forest industry

Jan Alpenberg  
Linnaeus University, Sweden (jan.alpenberg@lnu.se)

Frida Hansson  
Linnaeus University, Sweden

Lotten Svensson  
Linnaeus University, Sweden

Tomasz Wnuk-Pel  
Linnaeus University, Sweden (tomasz.wnuk@uni.lodz.pl)

### ABSTRACT

The purpose of this research is to gain understanding of how companies in the Swedish forest industry proceed in capital investment assessments regarding tangible investments. The research was conducted through a determination of which financial methods are used and which non-financial considerations (strategic, environmental and social) are taken into account while assessing tangible investments. In order to enable a research of investment assessment in the Swedish forest industry, 10 companies have been studied with the use of qualitative (based on the interviews) method. The majority of the investment appraisal methods used in the Swedish forest companies have been observed in previous research, both domestically and internationally. The fact that the payback method is the most widely used method in the Swedish forest industry is in direct contrast to the application in the American forest industry, where discounted cash flows methods are most common. Net present value, internal rate of return and sensitivity analysis are also used but not in all examined companies and not for all investments. Another distinctive finding, is that the forest companies are happy to combine different calculation methods to increase the probability of succeeding in mapping a true picture of future investment financial consequences. The results of the study show that the investment assessment in the forest industry has several industry-specific features, which is expressed in the form of strategy, environmental, safety promotion becoming extra important for the forest companies, which stands out in relation to previous research.

**Keywords:** Forest Industry, Capital Investment Appraisal, Financial Considerations, Non-Financial Considerations, Sweden



**Paper ID 22(only 152 words need 200)**

## **Investigating the Role of Strategic Agility on Sustainable Competitive Advantage of Private Higher Education Institutions: A Systematic Review**

Lutfi Trisandi Rizki

Universiti Teknologi MARA, Selangor, Malaysia

Jamaliah Said

Universiti Teknologi MARA, Selangor, Malaysia

Nor Farizal Mohammed

Universiti Teknologi MARA, Selangor, Malaysia

### **ABSTRACT**

Insofar, a few researches have studied the effect of Strategic Agility (SA) adoption as a technique for enabling Sustainable Competitive Advantage (SCA) in higher education institutions. In this regard, this study will examine the extent to which SCA enhances SA and the factors influencing the adoption of these techniques in the context of HEIs, using the Dynamic Capabilities theory. This study aims to explore the highest order firm's capabilities, namely leadership capability, entrepreneurial capability, IT capability, and alliance management capability based on the perspective Dynamic Capability Theory as a factor that influences SA as well as SCA. Therefore, the primary objectives of this research are to investigate the adoption of SA practices among private HEIs in Indonesia and its effect on SCA in the context of Dynamic Capabilities by using a systematic review approach. The results showed that SCA can be utilized for HE organizations to achieve a sustainable and long-term performance.

**Keywords:** Strategic Agility, Sustainable Competitive Advantage, Dynamic Capabilities, Higher Education, Systematic Review.



**Paper ID 23**

## **Are They Doing Their Homework? The Managerial Role of Village Head in Empowering Sustainable Village Economy: A Study in Indonesia**

Desti Fitriani

Universiti Sains Malaysia ([desti.fitriani@student.usm.my](mailto:desti.fitriani@student.usm.my))

Elvia R. Shauki

Universitas Indonesia

Amirul Shah Md-Shahbudin

Universiti Sains Malaysia

### **ABSTRACT**

This study is motivated by the constraints faced by the village-owned enterprise (Badan Usaha Milik Desa or BUMDes) in improving village welfare, including the minimal profit contribution from BUMDes to the village's original income, limited utilization of village resources, and the continuity problem in running out BUMDes initiatives in the long term due to the large dependence on government assistance. Previous studies have summarized problems faced by BUMDes in fulfilling the mandate to provide welfare to the village community. However, this study aims to offer some suggested solutions to overcome problems in optimizing village potential. Using an institutional entrepreneurship approach, this study is framed to explore the role of the Village Head in transforming BUMDes into a sustainable profit-oriented business by optimizing the village resources and having less reliance on government aid. Using a case study as its research strategy, a qualitative study was developed using semi-structured interviews, observations, and documentation as its research instruments. The study found that transformation enhanced efficiency and optimizing village resources, improved the managerial style, and encouraged social and technological innovations that leads the BUMDes to achieve its short-term and long-term sustainable goals. As a policy implication, this study proposes guidance for the village heads and BUMDes management to carry out transformations in managing village potential to improve the welfare of village communities.

**Keywords:** Institutional Entrepreneurship, Transformation, Asset Optimization, Village-owned Enterprise (BUMDes), Sustainable Business.



**Paper ID 25**

## **Corruption and Bank Financial Stability: Evidence from MENA Economies**

Mohamed Marie

Cairo University, Egypt (mohamed\_marei@foc.cu.edu.eg)

Mohammed Elgammal

Qatar university (m.elgammal@qu.edu.qa)

Marwa Elnahassa

Newcastle University, United Kingdom (marwa.elnahas@newcastle.ac.uk)

### **ABSTRACT**

This study examines the impact of Corruptions on bank stability, represented by bank risk and financial performance. We consider 260 banks from 14 countries located in the Middle East and North Africa (MENA) region for the period 2010-2018 using both the three-Stage Least-Square (3SLS) and the generalised method of moments (GMM). The results indicate lower credit risk and insolvency risk but high liquidity risk for banks operating under high corruption risk exposure. These findings suggest that banks with high corruption risk exposure exhibit an overall lower default and operational risk-risk profile while it has more liquidity risk. However, these banks show high financial performance (i.e., high profitability and cost efficiency), on average. Our results also show differential impacts on bank stability for countries marked as more (less) exposed to corruption. For banks located in high-income-generating countries, we find that exposure to corruptions is associated with high financial performance, which is the opposite case for low-income-generating countries. Our results also indicate high systemic risk for listed banks operating under high corruptions risk exposure. These results indicate that high exposure to corruption transactions is associated with a high profitability position and better cost efficiency for banks. These findings indicate the differential impacts of corruption on bank stability conditional on the degree of exposure to corruption across MENA countries.

**Keywords:** Corruption, Financial, Stability, Bank Risk, Financial Performance



**Paper ID 26**

## **The Impact of Business Strategy on Sells-Side Analysts' Recommendations**

Abdulsamad Alazzani  
Qatar University (alazzani@qu.edu.qa)

### **ABSTRACT**

This paper is motivated by the ongoing debate among academics and practitioners about whether and how business strategies create value in financial markets. Understanding the role of business strategy in capital markets is an important research topic, as a business strategy is how a firm achieves competitive advantage and one basis for sell-side analysts, as a key player in capital markets, to perceive/project the value of a firm. Thus, this study investigates whether and how business strategy can impact financial analysts' recommendations. This study examines two hypotheses -innovation-oriented (Prospector) and efficiency-oriented (Defender) strategies- about whether and how financial analysts consider and perceive business strategy when they publish their investment recommendations. Using UK sample data from 2007 to 2018, we find evidence that firms' business strategy obtains unfavorable recommendations. We also find that defender-strategy firms receive positive and optimistic recommendations from sell-side analysts. These main findings are confirmed by a set of additional tests. This study makes several contributions. First, it offers new insights for the financial analysis and business strategy literature. Second, the findings provide new insights for long-term investors by demonstrating that those who consider innovation-oriented strategy as a key cannot rely only on sell-side analysts' recommendations. Finally, we provide empirical support that business strategy could be an underlying determinant for financial analysts' outcomes.

**Keywords:** Business strategy, Prospector, Defender, Analyst recommendations



**Paper ID 27**

## **Does the Effectiveness of Budget Deficit Vary between Welfare and Non-Welfare Countries?**

Kazi Musa

UiTM, Malaysia (kazimusa1@gmail.com)

Norli Ali

UiTM, Malaysia (norli170@uitm.edu.my)

Jamaliah Said

UiTM, Malaysia (jamaliah533@uitm.edu.my)

Oleg Mariev

Ural Federal University, Russia (olegmariev@mail.ru)

### **ABSTRACT**

Government intervention is imperative in the mixed economic system due to market failures, imperfection, pure public goods, and economic externalities. To this end, we measure the comparative impact of budget deficit on economic growth, incorporating the moderating role of governance for welfare vs. non-welfare countries. We apply a newly developed econometric model called Panel Quantile Regression via Moment Conditions, considering the quantile in both scale and location due to highly heterogeneous panel data from 1990 to 2020. Our empirical investigation shows that the budget deficit promotes sustainable economic growth in overall sample countries. Our comparative analysis confirms that budget deficit promotes economic growth for welfare countries while it impends for non-welfare countries. QoG augments sustainable economic growth in different economic circumstances in welfare countries, non-welfare countries, and the combined sample. Finally, the moderating role of QoG is insignificant for welfare countries, while it plays a supportive role for non-welfare countries. The findings indicate that the effectiveness of the budget deficit varies across welfare and non-welfare countries. Interestingly the results also specify that the QoG overall supports economic growth, and deficit-growth nexus for all group of samples but too strong QoG often slows down the growth wheel. We provide several policy implications.

**Keywords:** Economic Growth, Budget Deficit, Governance, Quantile via Moment, Welfare Country





**Paper ID 29**

**Change Agents' Enactment Of Management Control Systems: Shaping Strategic Change In A Telecommunications Organisation**

Umesh Sharma

University of Waikato, New Zealand ([ups@waikato.ac.nz](mailto:ups@waikato.ac.nz))

**ABSTRACT**

This paper uses a perspective informed by practice theory to examine the influence of change agents in enacting management control systems (MCS) in the process of shaping strategy. Our research uses a case study approach to examine the implementation of a business strategy in the utility sector. Our case study findings show that the change agents enacted MCS practices that aided the metamorphosis of a once state-owned company into a for-profit enterprise. Our findings show how the organisation transformed from a long-established preoccupation with technical systems and engineering and shifted to a focus on customer satisfaction and shareholder interests. In terms of policy implications, bureaucrats need to appreciate that inculcating business norms is not an easy path and can be met with resistance, which creates delays in strategy implementation. The current study, while reporting some of the influences of tribal loyalty, was nevertheless limited by not having the time and space to examine in-depth the intersections of MCS and strategy within a strongly tribal context. Our study helps to understand embedded actors in the implementation of strategy by refocusing research on the actions and interactions of strategy implementation practitioners. We contribute to the literature by seeking to use practice theory and offer a valuable understanding, from the actor level, of how practices are created and enacted.

**Keywords:** Practice Theory, Management Control Systems, Business Strategy, Strategy Implementation, Agency.



## **Paper ID 30**

# **Medium Enterprises Casual Relationships Affecting Competitive Advantage of Small and**

Pimvimol Poramatworachote

Ubon Ratchatani Rajabhat University, Thailand (Pimvimol.p@ubru.ac.th)

Wiranya Sutthikun

Ubon Ratchatani Rajabhat University, Thailand (Wiranya.s@ubru.ac.th)

Hathairat Khuanrudee

Ubon Ratchatani Rajabhat University, Thailand (Hathairat.k@ubru.ac.th)

Jaturong Sriwongwanna

Ubon Ratchatani Rajabhat University, Thailand (Jaturong.s@ubru.ac.th)

## **ABSTRACT**

In Thailand, small and medium enterprises are considered as the driving force of Thailand's economic development. Organizations has challenged to improve their performance in modern environment they operate. They must compare their performance with models and focus on consumer. The comprehensive models are a useful tool through organizations to approach company performance and determine to what extent the organization is on the path to excellence. The purpose of this study is to explore relationships and factors affecting competitive advantage of small and medium enterprises by combining the resources that an organization creates or differentiates outstandingly from the competitors. Literature review indicates that factors which affect competitive advantage of small and medium enterprises are entrepreneurial orientation, marketing capability, and innovativeness. By entrepreneurial orientation, there are 4 significant aspects such as autonomy, proactiveness, competitive aggressiveness, and risk taking. Moreover, marketing capability consists of 4 aspects such as product capability, channel capability, price capability, and marketing promotion capability. There are 2 aspects of innovativeness such as product innovativeness and process innovativeness. However, competitive advantage of small and medium enterprises is affected by 3 important factors, including cost leadership, differentiation, and quick response. Literature review in this academic article will suggest a framework of the study for further business benefits.

**Keywords:** Entrepreneurial Orientation, Marketing Capability, Innovativeness, Competitive Advantage, Small and Medium Enterprises



## **Paper ID 33**

# **The Role Of Controllers In The Management Of Sustainable Development: Literature Review And Case Study At Air France**

Thomas Lesobre

University Paris-Nanterre (CEROS) (thlesobre@airfranceklm.com)

Gregory Wegmann

University of Burgundy, CREGO (Gregory.Wegmann@u-bourgogne.fr)

## **ABSTRACT**

Academic research on the involvement of the management control function in the management of sustainable development shows mixed results. This paper is an opportunity to study the interactions between management controllers and sustainable development. Through a case study conducted at Air France, the research analyzes two propositions: management controllers are not very active as long as sustainable development is in an institutional phase, more oriented towards the outside of the organization. On the other hand, the involvement of controllers increases significantly as soon as sustainable development enters an instrumental phase of transformation of the organization in order to achieve objectives that are part of a trajectory. Can the appearance of management controllers in the management of sustainable development be the marker of a transformation of organizations? After the introduction, the second part presents a state of the art on the relationship between management control and sustainable development management and two proposals. The different points of view of researchers on these issues are analyzed. In the third part, the theoretical framework that structures the empirical approach as the context of the field study and the interview process are presented. The fourth part will present the results of the field study and propose a discussion on the theme.

**Keywords:** Management Control, Sustainable Development, Institutional Perspective, Instrumental Perspective, Transformation



## **Paper ID 35**

# **The application of accounting in the reporting of social responsibility of forestry companies in Europe.**

Żaneta Kielanowicz

University of Lodz, Poland (zaneta.kielanowicz@uni.lodz.pl)

Joanna Piłacik

University of Lodz, Poland (joanna.pilacik@uni.lodz.pl)

Ewa Śnieżek

University of Lodz, Poland (Ewa.sniezek@uni.lodz.pl)

### **ABSTRACT**

Discussions that have been going on for some time on how to prepare a proper social report, so that it becomes a part of management accounting and a basis for decision making in the organization, and at the same time a tool for communicating information to stakeholders, indicate that it is not an easy task. Especially if this problem is considered in relation to forest farms managing national forest property or private forests in different countries of the European Union. The purpose of this paper is to present the results of a survey conducted to identify the scope of reporting information on social responsibility in forest enterprises. In the study, the authors focused on analyzing the reporting of forest holdings in Europe in terms of sustainable forest management and corporate responsibility. To achieve the objective of the study, the authors used the technique of content analysis of social responsibility reports of forest holdings. The Global Reporting Initiative (GRI) standards, which are an international benchmark, were used for the analysis. The paper is structured as follows: first, the authors describe the background and literature review for analyzing forest farm reporting in Europe in terms of sustainable forest management and corporate responsibility. Then, it is described methodical basis for the research. The next section comprises the research findings. The paper ends with the conclusion.

**Keywords:** Forest Enterprises, Corporate Social Responsibility, Sustainable Forest Development, Social Responsibility Reporting, Global Reporting Initiative (GRI) Standards.



## **Paper ID 39**

# **Digital Economy in The Global Collaboration Economic Age**

Eny Lestari Widarni

STIE Jaya Negara Tamansiswa Malang, Indonesia (enylestariwidarnimalang@gmail.com)

Suryaning Bawono

STIE Jaya Negara Tamansiswa Malang, Indonesia (ninobalmy@gmail.com)

### **ABSTRACT**

The purpose of this research is to find out more about the confounding influence between internet users, domestic consumption, and economic growth in Indonesia and Malaysia. This study uses vector calculations where each regression relationship will be brought together so that each variable will alternately become the dependent variable and the independent variable. In this study, we look at internet users, consumption, and GDP use in Indonesia and Malaysia. The following multivariate regression model was used to investigate the causal association between variables internet users, consumption, and GDP in Indonesia and Malaysia. We found the readiness of the countries of Indonesia and Malaysia in the application of the digital economy has differences including the application of blockchain technology and cryptocurrency which is indicated by a causal relationship between internet users, domestic consumption, and economic growth. Although the two countries indicate that there has not been a digital economy boost in national economic growth, which is signed by the negative correlation between internet users and GDP in both countries, it can be concluded that both countries are more dominant in applying the traditional economy.

**Keywords:** Digital Economy, Blockchain Technology, Cryptocurrency, Collaboration Economic



## **Paper ID 41**

### **Business Size and Macroprudential Policy on Access to Finance in Europe**

Tharsisius Pabendon

STIE Jambatan Bulan, Indonesia (thpabendon15@gmail.com)

Ema Sulisnaningrum

STIE Jaya Negara Tamansiswa Malang, Indonesia (emasulisnaningrummalang@gmail.com)

Stepanus Sandy

STIE Jambatan Bulan, Indonesia (stepanus.sandy75@gmail.com)

Suryaning Bawono

STIE Jaya Negara Tamansiswa Malang, Indonesia (ninobalmy@gmail.com)

#### **ABSTRACT**

This study aims to determine company size, macroprudential policies, financial access, and economic conditions in Europe. For enterprise-level data, this study uses secondary data from the SAFE. Additionally, a number of macroeconomic factors employ data from the World Bank, ECB, and IMF to determine the control variables. This study uses 4 dependent variables on the embodiment of access to finance and 12 independent variables investigating the effect of independent factors on the dependent variable using robust regression analysis. we performed the Heckman correction procedure to examine our estimates more thoroughly and reduce the possibility of selection bias. In a separate subsample setup, we also retested our model while omitting major enterprises from the sample. We find that financial access is significantly impacted by firm size, particularly when it comes to macroprudential policy. In small and micro businesses, the capital factor supports the acceptance of loans in Europe. Of course, this is a factor for small and micro businesses to increase capital which can be a priority for leveraging to increase company profits. However, this does not apply to large companies in Europe. Large companies in Europe tend to have easy access to finance as long as they can maintain their credibility, especially in their credit history and minimal debt payments are due.

**Keywords:** Company Size, Macroprudential Policy, Access to Finance, Economic Conditions, Europe

## **Paper ID 42**



## **Digitalization Of Corporate Finances And Corporate Resilience To The Covid 19 Shock In Indonesia**

**Budi Sasongko**

STIE Jaya Negara Tamansiswa Malang, Indonesia (Budisasongkomalang@gmail.com)

**Tharsisius Pabendon**

STIE Jambatan Bulan, Indonesia (thpabendon15@gmail.com)

**Stepanus Sandy**

STIE Jambatan Bulan, Indonesia (stepanus.sandy75@gmail.com)

**Suryaning Bawono**

STIE Jaya Negara Tamansiswa Malang, Indonesia (ninobalmy@gmail.com)

### **ABSTRACT**

The goal of this study is to look at corporate responsibility digitalization at company's resilience to the shocks COVID-19 epidemic at Indonesia. Our sample consists of all notable businesses on LQ 45 Indonesian Stock Exchange index. We identified 45 companies listed on LQ 45 on the Indonesian stock exchange through monthly data obtained through the company's annual report from 2019 to 2021. To investigate the correlations between variables we used Pearson and Spearman connections between the key variables from this research. We also use Regression Panel in our estimation. In addition, we use matching based on propensity score (PSM) in expand investigate some role of financial digitization, and to triangulate the possibility of Spillover Effects, we use Robustness testing. We found that The level of financial digitization increases the company's resilience see the effect causing by COVID-19 at the company's operation. Digital finance is helping companies in Indonesia resolve the epidemic with reducing the magnitude of losses with speeding up recuperation times. The higher the level of digitalization of corporate finance in Indonesia, the more resistant towards the consequences of the covid 19 epidemic. Digital money is a significant factor who can increases the fortitude of companies in response towards the COVID-19 epidemic in Indonesia.

**Keywords:** Digitalization of Corporate Finances, Corporate Resilience, Covid 19 Shock, Indonesia



## **Lesson Learn from Thai Governmental Agency**

Kanitsorn Terdpaopong  
Rangsit University, Thailand (kanitsorn@rsu.ac.th)

Tanpat Kraiwanit  
Rangsit University, Thailand (tanpat.k@rsu.ac.th)

### **ABSTRACT**

In order to improve the organizational performance, digital technology is used to transform the organization. This paper presents a lesson learn from a case study of the Office of the Welfare Promotion Commission for Teachers and Educational Personnel (OTEP), one of the governmental organizations in Thailand. It aims to study factors influencing the digital technology that has been used in the organization both on operational system and customer-based service. Data were collected through a questionnaire. Confirmatory factor analysis and structural equation modelling are techniques employed in this study. A multi-group of senior age and young age group are taken into account. There are five factors in our focus, attitude, tech knowledge, culture, leadership, tech facilities, all of which hypothesize to influence the performance of hardware, software and datawarehouse consumption by the staff at OTEP. One of the principal findings was that the level of digital technology readiness is at a moderate level and besides most OTEP staff have a negative attitude toward the consumption of datawarehouse. In addition, technology facilities, technology literacy, leadership and organizational culture were statistically influent to digital technology efficiency in the organization. The results reflect the problems and challenges in promoting human resource development, especially in a field of digital technology. Like most large and governmental organizations in Thailand, majority of staff are in a certain senior age. Adopting digital technology enables to improve the performance of the organization as it should provide better services to customers. This study suggests how the findings from this study can be generalized to other civil and bureaucratic organizations.

**Keywords:** Digital Technology, Performance, Governmental Agency, OTEP, Thailand



# **Management Accounting Can be a Way to Reduce Complexity: A Study on Northern part of Bangladesh**

Rukshana Begum, Professor  
University of Rajshahi, Rajshahi, Bangladesh (dr.rukshana@yahoo.com)

Afifa Isrot  
Begum Rokeya University, Bangladesh (chetonabru@gmail.com)

## **ABSTRACT**

Management accounting plays a very important role in decision-making and control in business. Previously it was very complicated paper-based work. This paper-based complex task is now being done very easily through digital management accounting system. Digital management accounting system saves organizations time by analyzing data quickly and provides accurate information. It also reduces complexity. Like other countries of the world, Bangladesh is also moving towards digitalization. The main objective of this research paper is to determine the scenario of using digital accounting management system in the various business organizations of northern part of Bangladesh and to shed light on its future. It also tried to find out satisfaction level of digital management accounting system users and problems they are facing. This research is conducted based on experience, observations, opinions, views and thoughts of digital management accounting system users. Most of the data has been collected from primary sources and some are from secondary sources. Various service providers, product providers and manufacturing organizations which are using digital management accounting systems were selected as primary data sources. By discussing with them and analyzing the data obtained from them, it can be concluded that the users of digital management accounting system are mostly satisfied with it, they think that those who have not yet adopted this system should adopt this system very soon. Based on this research, it is hoped that more and more people will adopt this system in a very short time due to its advantageous features.

**Keywords:** Management Accounting, Digital Management Accounting System, Business Organizations, Decision Making, Saves Time.



**Paper ID 47**

**The Role of Ownership and Firm Size in Adopting Innovation by R&D Activities (Case study: Indonesian Manufacturing Industry)**

Diyah Sukanti Cahyaningsih

University of Merdeka Malang, Indonesia (diyahsukanti@unmer.ac.id)

Grahita Chandrarin

University of Merdeka Malang, Indonesia (grahitac@unmer.ac.id)

Retna Safriliana

University of Merdeka Malang, Indonesia (retna.safriliana@unmer.ac.id)

**ABSTRACT**

This study aims to examine the effect of managerial ownership structure and firm size on the innovations implemented by the company. The population of this study is manufacturing companies listed on the IDX. The sample selection was carried out by purposive sampling with an observation period of 7 years, from 2015 to 2021. The research data were analyzed with descriptive statistics to provide an overview of the studied variables. Regression analysis explained the relationship between the dependent and independent variables. The conceptual framework that becomes the research model shows that managerial ownership of manufacturing companies in Indonesia increases research and development activities, which leads to innovation incentives for management. The greater the percentage of managerial ownership, the more disclosure of R&D activities. The amount of disclosure indicates the disclosure of management's performance in innovating. This condition is closely related to the incentives expected by the management. The company size variable shows that the larger the company size, the more R&D activities can be carried out and disclosed in the sustainability report. Research and development require facilities, labor, and financing, so the amount of assets owned by the company is undoubtedly a factor that drives these innovation activities. Thus, company ownership and size influence innovation in manufacturing companies.

**Keywords:** Firm Size; Innovation; Managerial Ownership; R&D; Manufacture



## **Paper ID 48**

# **The effect of Incentive Compensation Scheme and Trust in Superior on the Relationship between Delegation and Managerial Misreporting**

Muhammad Irdam Ferdiansah  
Universitas Hasanuddin, Indonesia (irdam@fe.unhas.ac.id)

Jalan Perintis Kemerdekaan  
Makassar, South Sulawesi, Indonesia (irdam@fe.unhas.ac.id)

### **ABSTRACT**

This study investigates determinants of managers' misreporting behaviour. Misreporting in this study is defined as managers' action of withholding or misrepresenting information to their superior for their own benefit. Specifically, this study examines the relationship between delegation of decision rights and incentive compensation scheme on manager's misreporting behaviour. Furthermore, this study examines the mediating role of incentive compensation scheme on the relationship of delegation of decision rights on manager's misreporting behaviour. In addition, this study explores the potential informal control of trust in superior in deterring delegated managers engaging in misreporting behaviour. The survey method is used to collect data for this study. The results from a survey of 145 managers who reside in U.S. show that delegation of decision rights affect manager's misreporting behaviour directly and indirectly through incentive compensation scheme. Moreover, the results show that trust in superior negatively moderates the relationship between delegation of decision rights and manager's misreporting behaviour, indicating that high trust in superior can be used as informal control to deter managerial misreporting behaviour. This study contributes to the literature by providing evidence that trust in superior is capable to be used as informal control against managers' misreporting behaviour. Practical and theoretical implications are discussed.

**Keywords:** Delegation of Decision Rights, Incentive Compensation Scheme, Manager's Misreporting Behaviour, Trust in Superior, Informal Control



## **Paper ID 49**

# **Does liquidity Impact Firms' Profitability? Evidence from the Commercial Banks in Bangladesh**

Rukshana Begum

University of Rajshahi, Rajshahi, Bangladesh (dr.rukshana@yahoo.com)

Farhana Begum

Ministry of Education, Dhaka Bangladesh (farhanaju@yahoo.com)

Md. Harun Ur Rashid

IIUC, Kumira, Chattogram (harunais88@gmail.com)

### **ABSTRACT**

The study investigates the impact of liquidity on firms' profitability of commercial banks in Bangladesh. The study collects five years of secondary data covering from 2017 to 2021 from the annual reports of 6 commercial banks enlisted on the Dhaka Stock Exchange (DSE) and applies ordinary least square (OLS) to examine the relationship between liquidity and profitability. The results revealed that the net working capital ratio and deposit assets ratio has a significant impact on the return on investment but the current ratio, cash ratio, loan deposit ratio, cash deposit ratio as well as capital adequacy ratio have an insignificant impact. The results also revealed that the different indicators of liquidity management have reported an insignificant impact on the return on capital employed ratio of the sample banks over the study period. Furthermore, the correlation coefficients show a positive relationship between cash deposit ratio and cash ratio as well as net working capital ratio but there is a negative correlation between deposit assets ratio and capital adequacy ratio, loan deposit ratio, and cash ratio as well as net working capital ratio and cash ratio at 1% level of significance. The finding suggests the management of the banking sector should maintain an optimum level of liquidity to meet the short-term demand for cash and increase investment opportunities that increase the volume of profitability.

**Keywords:** Liquidity, Profitability, Commercial Banks, Bangladesh, Economic Development



## **Paper ID 53**

# **Accrual Earnings Management and Firm Growth of Thai Commercial Banks**

Premarat Vilalai

Dhurakij Pundit University, Thailand (premarat.vil@dpu.ac.th)

Arisara Thaneerananon

Dhurakij Pundit University, Thailand (arisara.tha@dpu.ac.th)

Pairin Cholpaisal

Dhurakij Pundit University, Thailand (pairin.nak@dpu.ac.th)

Sasipa Atisinjongkol

Dhurakij Pundit University, Thailand (sasipa.ati@dpu.ac.th)

### **ABSTRACT**

This research reflects the relationship of earnings management through corporate growth accruals. Earnings management or profit enrichment arises from the incentives of many earnings managers, applying earnings management, to avoid reporting losses or declining performance. Additionally, a company's earnings management masks revenue and profit growth trends that allow executives to control the expectations outsiders have for the company's growth. However, accrual-based earnings management is based on outliers from the estimation of accrual items. The sample group used is a group of companies in the financial industry listed on the Stock Exchange of Thailand. This research excluded companies that were unable to collect complete information, including those in the finance and securities sectors, and in insurance and life insurance business categories. Thus, the companies used in this research were able to collect complete data from 51 companies out of a total population of 60 companies, totaling 123 firm years. In this research, the statistical analysis method used to examine the data was multiple regression analysis. The results showed that accrual-based earnings management was related in the same direction as firm growth, and accrual earnings management was in the same direction as firm size. That means that if a company manages more accrual earnings, it results in further business growth. And if a company has accrual earnings management, it will increase the firm size of the business as well.

**Keywords:** Earning Management, Accrual Earnings Management, Firm Growth, Thai Commercial Banks



## **Paper ID 55**

# **The Board Structure and Board Expertise Affecting the Firm Performance of Thai Listed Companies in MAI**

Jugkrit Mahoran

Rajamangala University of Technology Suvarnabhumi Suphan Buri Campus, Thailand  
(Jugkritm20@gmail.com)

Supannarat Masarat

Lampang Inter-Tech College, Thailand (Supannarat@lit.ac.th)

Premarat Vilalai

Dhurakij Pundit University, Thailand (Premarat.vil@dpu.ac.th)

## **ABSTRACT**

The purpose of this research was to study the structure of the board of directors and the expertise of the board of directors that affect the performance of companies listed on the MAI Stock Exchange by collecting information about the annual financial statements and Form 56-1 from 2017 to 2021. The statistics used in the data analysis were descriptive and inferential statistical analysis with correlation analysis of multiple regression equations. The results of the study found that the Size of the board of directors, Number of meetings of the board of directors, Board expertise, and business size impact performance as measured by (Tobin's Q). In contrast, the proportion of independent directors does not affect the performance of companies listed on the MAI market. The results also revealed that the size of the board hurts the performance of companies listed on the MAI market by the regression coefficient (-0.079). The number of board meetings (0.067), the expertise of the board (0.027), and the size of the business (0.367) positively affect the company's performance. Moreover, the research found that the percentage of independent directors does not affect the performance of companies listed on the MAI market, as independent directors are sometimes members of the board of directors, thus, controlling and supervising the work of independent committees cannot be done fully.

**Keywords:** MAI Market, Structure Board, Board of Director, Board Expertise, Tobin's Q



**Paper ID 56**

## **Corporate Governance Practices of Private Commercial Banks in Bangladesh: An Evaluation**

Mst. Hasna Banu

University of Rajshahi, Bangladesh (hasna@ru.ac.bd)

Farhana Begum

Ministry of Education, Bangladesh (farhanaju@yahoo.com)

Md Sayaduzzaman

University of Rajshahi, Bangladesh (milons66@ru.ac.bd)

### **ABSTRACT**

Corporate governance is an effective way to ensure proper functioning in the banking sector by ensuring accountability as well as responsibility due to creating and maintaining public trust and confidence and it is very essential to hold a sustainable banking system. The prime objective of the study is to explore the corporate governance practices of Bangladeshi private commercial banks. This study attempts to ascertain the respondents' perceptions and valuable observations regarding different surrogates of corporate governance practices through a structured questionnaire. To attain the study objective both chi-square and ANOVA tests have been conducted. The study finds that the respondents' opinions in this regard are statistically significant as well as there is a positive significant difference among the respondents' groups regarding their opinions. The study also reveals that the majority of respondents are moderately satisfied with the practice of different corporate governance surrogates of the sample banks. It indicates that corporate governance practices are lagging behind till now in Bangladesh. This study is only based on primary data collected through an opinion survey together with the study considering only a few numbers of CG surrogates and private commercial banks. Further study can be conducted on the combination of private and state-owned commercial banks. Further study can consider both primary and secondary sources of data as well as more CG surrogates.

**Keywords:** Corporate Governance, Commercial Banks, Bangladesh

## **Paper ID 57**

### **Internal control and financial management of the temple in Thailand**

undit, Prasantree

Phranakhon Rajabhat University, Thailand (bundit@pnru.ac.th)

Chitipat, Chitsakul

Phranakhon Rajabhat University, Thailand (chitipat@pnru.ac.th)

Kittiwat, Sinthunava

Phranakhon Rajabhat University, Thailand (kittiwat@pnru.ac.th)

Monrudee, Ki-ian

Phranakhon Rajabhat University, Thailand (monrudee@pnru.ac.th)

#### **ABSTRACT**

The objectives of this study aim to study the process of internal control and financial management of temples in Thailand. This is applying the qualitative research method and analyzing the related documents. The data had been collected through the in-depth interviews and content analyze. There are 41,340 temples in Thailand to be called as the population and 20 temples have been selected as the sample to collecting the data. The results revealed that there are five principles of the framework of internal control according to the guidelines of COSO 2013, which are called the five elements as follows: environment, risk assessment, control activities, information and communication, and monitoring Activities. However, there is the financial management of the temples in Thailand which had not applied by the principles of the financial accounting for income and expenditure and does not comply with generally accepted accounting principles. The results found that most of the sample groups sent their accounts to the auditing company and had the financial statements audited by an auditor. Other accounts were accounted by temple committees, disbursed by the abbot or the person who manages the temple property on behalf of the abbot. For the invitation of the monks, it is considered as the personal income of the monks.

**Keywords:** COSO 2013, Internal Control, Financial Management, Temples, Thailand





## **Paper ID 59**

### **Employee Education Level and Corporate Tax Avoidance**

Gaoliang Tian

Xi'an Jiaotong University, China (tian-gl@xjtu.edu.cn)

Yige Jin

Xi'an Jiaotong University, China and City University, Hong Kong

(yigejin2-c@my.cityu.edu.hk)

#### **ABSTRACT**

This paper examines the impact of the level of employee education on corporate tax avoidance behavior. We hypothesize and find that employees' education level is significantly positively related to corporate tax planning. We further show that the great ability of employees with high education level to provide superior financial information as inputs to managers and better implement the corporate tax policy decisions are two plausible underlying mechanisms through which high-educated employees help firms to make efficient tax planning. The positive effect is stronger for firms with powerful managers, higher managerial ownership, and more independent directors. We also exploit the IV approach and quasi-natural experiment to show that this effect appears casual. Collectively, our findings highlight the importance of human resources in understanding corporate tax strategies. Our study highlighted the role of the level of employee education in improving internal information quality and enhancing firm's tax planning. Given the scarcity of empirical evidence on the impact of the level of employee education, we recommend further research in this direction.

**Keywords:** Employee characteristics; Education; internal information; implementation; Tax avoidance



## **Paper ID 65**

### **Residual Dividend Theory and Dividend Policy in Indonesia**

D.G. Wirama

Universitas Udayana, Indonesia (dewawirama@unud.ac.id)

K.A. Krisnadewi

Universitas Udayana, Indonesia (komangayukrisnadewi@unud.ac.id)

L.G. Sri Artini

Universitas Udayana, Indonesia (lg\_artini@unud.ac.id)

P.A. Ardiana

Universitas Udayana, Indonesia (putu.ardiana@unud.ac.id)

#### **ABSTRACT**

This study aims to examine the effect of capital expenditure and working capital on a company's dividend policy. Using data on public companies (other than those in the financial sector) listed on the Indonesia Stock Exchange during the period 2011 to 2020, this study collected 870 observations (firm-years) where cash dividends were provided. This study employs a regression analysis technique using the STATA application program. The main variables in this study are capital expenditure and working capital, and the control variables are sales growth, firm size, leverage, profitability, liquidity, and dummy variables for state-owned enterprises. The dependent variable of dividend policy is proxied by the dividend payout ratio. The results of this study support the hypothesis of the residual dividend theory according to which capital expenditure negatively affects a company's dividend policy. This shows that companies prioritize profitable investments first, through capital expenditure and working capital. The remaining (residual) funds are then distributed in the form of dividends. Therefore, the greater the capital expenditure and working capital expended by the company, the smaller the cash dividend paid to shareholders. This study also conducts additional analysis by looking at the effect of this on companies that pay cash dividends at quantile positions of 25, 30, 50, and 60. The results show that the effect of capital expenditure on cash dividend payments is more pronounced in the case of companies whose cash dividends are in the 50th quantile. The originality of this study lies in the theory used, namely residual dividends; by contrast, other studies have tended to start omitting this theory. This study is expected to provide benefits for investors, especially young investors in Indonesia in terms of understanding the phenomenon of dividend that they can see in Indonesia.

**Keywords:** Capital Expenditure, Working Capital, Dividend Policy, Residual Theory of Dividend, Indonesia



## **Paper ID 66**

# **Accounting Comparability and The Value Relevance of IFRS 15 Adoption Evidence from Thailand.**

Supannarat Masarat  
Lampang Inter-Tech College, Thailand (supannarat@lit.ac.th)

Jugkrit Mahoran  
Rajamangala University of Technology Suvarnabhumi Suphan Buri Campus, Thailand  
(Jugkritm20@gmail.com)

### **ABSTRACT**

This research aims to study the impact of International Financial Reporting Standards No.15 (IFRS 15) implementation on the financial statements and comparative value relevance of book value per share (BVPS) earnings per share (EPS) return on equity (ROE) and dividend per share (DPS) to explain the stock prices of IFRS 15 adoption. The sample selects specific companies that disclose the impact of IFRS 15 adoption. Exclude banks, insurance companies, and other financial institutions because it has specificities in their accounting practices and divided the sample into two subsamples (Pre-IFRS 15 period from 2017-2018 and Post-IFRS 15 period from 2019-2020). The total sample consisted of 184 observations: these observations were 92 firms before application of IFRS 15 for the years from 2017-2018 and the same 92 after IFRS 15 application for the years from 2019-2020. The financial statements of this sample are collected from the SETSMART (SET Market Analysis and Reporting). To compute value relevance, this study uses a price model based on Ohlson's (1995) model; Felthame and Ohlson's (1995) model. Data were analyzed using correlation analysis and multiple regression analysis. The results find that for most firms the impacts of transition were immaterial, however some firms experienced a significant reduction in earnings and beginning retained earnings. The value relevance of accounting information based on IFRS 15 decreased than observed under TAS. On Pre-IFRS 15 book value per share (BVPS), earnings per share (EPS) and dividend per share (DPS) have ability to explain the changes in stock prices and Post-IFRS 15 the findings reveal that book value per share (BVPS) and dividend per share (DPS) are positively and significantly related to stock prices. In addition, the research findings show that dividend per share have more incremental value relevance than book value per share, earnings per share and return on equity.

**Keywords:** Value Relevance, IFRS 15, Earning per Share, Return on Equity, Dividend per Share



## **Paper ID 67**

# **From Natural Language to Accounting Entries Using a Natural Language Processing Method**

Yasheng Chen

Xiamen University, China (yshchen@xmu.edu.cn)

Xian Huang

Xiamen University, China (huangandxian@163.com)

Zhuojun Wu

Xiamen University, China (604329469@qq.com)

## **ABSTRACT**

Natural language materials have great value for accounting information systems (AISs). However, no tool to date can effectively and efficiently transform this unstructured data into a structured form that is usable for AISs. In this study, we exploit proprietary transaction data from three firms to demonstrate the fuzzy reasoning capacity of a word embedding approach based on neural networks (i.e., Word2vec) in processing natural language and Word2vec's capacity to transform natural language into accounting entries. The results of the bookkeeping task demonstrated that Word2vec is proficient at producing accounting entries by processing transaction-related textual accounting information. The algorithm extracts semantic information from transaction-related natural language by combining contextual comprehension, which can then be used to accomplish the conversion from unstructured natural language to structured accounting entries. Using semantic similarity matching, the accuracy rates of accounting entries created by Word2vec were 96.02%, 99.26%, and 91.37% for Company A, Company B, and Company C, respectively. Our research contributes to textual analysis in accounting literature by demonstrating a practical application of Word2vec, and answers to the calls in the accounting literature for more research on studying how new technologies influence accounting work and study. From a practical perspective, we provide a detailed guidance for companies to streamline and automate the bookkeeping practice.

**Keywords:** Natural Language, Word2vec, Accounting Information System, Accounting Entries, Semantic Comprehension



**Paper ID 68**

## **How an Employee's Obsessive Passion Affect Job Performance? Displacement of Responsibility from Attribution Theory**

Ching-Chou Chen

Dhurakij Pundit University, Thailand (ching.scholar@gmail.com)

### **ABSTRACT**

In a workplace environment with high work pressure, employees often show obsessive passion for their work, and how the passion affects their job performance is the focus of this study. According to attribution theory, this study argues that obsessive passion can have different effects on in-role and out-role job performance by triggering interpersonal conflict, and displacement of responsibility is a common self-defense behavior at work, being another major reinforcing factor in the process. The research sample comes from 342 valid questionnaires for office workers. The statistical results of regression analysis showed that all the research hypotheses of this theoretical model were mostly supported. The theoretical significance of the conclusion of this study is that obsessive passion has a positive impact on in-role performance; in the process of influence of this theory, it can be understood that it is produced through interpersonal conflict, while one of main factors as displacement of responsibility strengthens this process. In the practical significance of this study, if managers want to increase employees to do more in-role performance, it can be effective to strengthen obsessive passion or displacement of responsibility; on the contrary, if managers want to increase employees to do more out-role performance, and taking enhanced obsessive passion or displacement of responsibility is ineffective.

**Keywords:** Obsessive Passion, Interpersonal Conflict, Displacement of Responsibility, In-Role Performance, Out-Role Performance



**Paper ID 69**

**The Influence of Charismatic Leadership on Employee Engagement: With Insider Identity and Carrier Calling as the Mediating Variables, and with Collectivism Tendency as the Moderating Variable**

Jia Liu

Dhurakij Pundit University, Thailand (1435299363@qq.com)

Jia-Fure Wang

Dhurakij Pundit University, Thailand (jiafure.wan@dpu.ac.th)

**ABSTRACT**

With the economic globalization, the business environment is becoming more and more complex, and the competition among enterprises is also more intense. Enterprises are forced to improve their competitiveness in order to compete each other. In an enterprise, how to make employees pay their all efforts and fulfil their roles to make enterprises more competitive is an important issue and then suitable leadership style is particularly important. Highly engaged employees can have a positive impact on the core competitiveness of an enterprise, and different styles of leadership will also have different effects on employee engagement. Therefore, this study explores the influence mechanism of charismatic leadership on employee engagement through empirical research, and tries to provide practical suggestions for companies to choose appropriate leadership styles and then to promote employee engagement and higher corporate performance. The employees of some enterprises in Guizhou Province, China were invited to answer the designed questionnaire through the convenience sampling method. 496 valid samples were collected, and SPSS or AMOS were applied for statistical analysis. The results exhibit that charismatic leadership positively affects employee engagement, perceived insider status and carrier calling, and that perceived insider status and carrier calling positively affect employee engagement. Besides, both perceived insider status and carrier calling have the mediating role between charismatic leadership and employee engagement. Finally, Collectivism tendency is with the positively moderating effect on the relationship between charismatic leadership and perceived insider status.

**Keywords:** Charismatic Leadership, Employee Engagement, Perceived Insider Status, Carrier Calling, Collectivism Tendency



**Paper ID 70**

## **The Impact of Corporate Social Responsibility on Employee's Conscientiousness**

Yan Ma

Dhurakij Pundit University, Thailand (534411094@qq.com)

Jia-Fure Wang

Dhurakij Pundit University, Thailand (jiafure.wan@dpu.ac.th)

### **ABSTRACT**

The aim of this study is to examine the impact of employees' perceived corporate social responsibility on employee conscientiousness, to explore the mediating role of group honor between the relationship between employees' perceived corporate social responsibility and employee conscientiousness, and to investigate the moderating role of transformational leadership on the impact above. Designed questionnaires were distributed to the new generation of employees in those enterprises in Beijing, China through QQ questionnaire platform online. 383 valid questionnaires were returned and analyzed by SPSS or AMOS software to verify the hypotheses in the conceptual model. The results of this study exhibit are that employees' perceived corporate social responsibility positively impact on employees' conscientiousness, that employees' perceived corporate social responsibility positively impact on employees' sense of group honour, that employees' sense of group honour positively impact on employees' conscientiousness, that employees' sense of group honour mediates the relationship between employees' perceived corporate social responsibility and employees' conscientiousness, but that transformational leadership has no moderating effect on the relationship between corporate social responsibility and employees' conscientiousness. Hence, enterprises are suggested to fulfill their social responsibility thoroughly, and then internally and externally publicly propaganda their practices in corporate social responsibility. Thus, enterprises not only could build up their own corporate image, but also could enhance employees' sense of group honour and thus their conscientiousness or commitment.

**Keywords:** Corporate Social Responsibility, Employees' Conscientiousness, Transformational Leadership, Group Honor



## **Paper ID 71**

# **Board Gender Diversity and ESG disclosure: Evidence from the Financial Sector in Bangladesh**

Jannatul Ferdous  
International Islamic University Chittagong, Bangladesh

Md. Harun Ur Rashid  
International Islamic University Chittagong, Bangladesh (harunais88@gmail.com)

Md. Abdul Kaium Masud  
Noakhali Science and Technology University, Bangladesh (masud@nstu.edu.bd)

Syed Zabid Hossain  
University of Rajshahi, Rajshahi, Bangladesh (syed6205@gmail.com)

### **ABSTRACT**

Due to the lack of data on ESG disclosure, a dearth of research has motivated this study to examine the impact of board gender diversity on ESG disclosure. The research explores how the board gender diversity mechanisms influence corporate management's decisions regarding ESG disclosure. This study uses the OLS along with the 2SLS regression model to explore the data collected from 452 sample firm-years from the annual reports of publicly listed financial institutions of Bangladesh covering nine years period from 2012 to 2020. Based on prior literature and theories, this study has used the legitimacy, stakeholder, institutional and resource-based dependency theory to build up hypotheses between the board gender diversity mechanism and the magnitude of ESG disclosure. The results show that there is an insignificant effect of the female members on board on ESG disclosure and imply that female directors cannot play any role regarding the ESG disclosure. On the other hand, the negative impact of female CEO and female audit committee member on tax avoidance implies that they enhance ESG disclosure as they have the power on the board. ESG disclosure practice could be an effective mechanism in reducing carbon emissions and environmental hazards to solve numerous environmental and social problems. The financial institutions should include female directors on the corporate boards by providing them adequate rights and power of decision making, by selecting them as a CEO and as audit committee members to enhance the ESG disclosure.

**Keywords:** ESG Disclosure, Board Gender Diversity, Financial Sector, Bangladesh.





**Paper ID 72**

**Research Management Accounting and Control System in Autonomous Public Higher Education Institutions in an emerging country**

Nguyen To Tam

Electric Power University, Vietnam (tamnt@epu.edu.vn)

**ABSTRACT**

Abstract: The paper studies management accounting and control system (MACS) in autonomous public universities in Vietnam. MACS focuses on its components such as budgeting, activity-based costing, and performance evaluation (through the balanced scorecard) to achieve the university's goals and strategies. This paper is used literature reviews and the case study methods that MACS applied in Electric Power University (EPU), which is one of the first universities to be piloted to operate under the autonomy mechanism. The result indicates that the components of management accounting and control system in universities should be deployed uniformly to achieve the target goals and towards sustained development. These components, namely budgeting, activity-based costing, and performance evaluation by balance score card indicates that they are relevant in higher education. In the case study, the lack of attention to planning and analysing, budgeting has not been considered carefully, and the information provided is not specific or appropriate. Activity-based costing implementation of overhead allocation should be appropriate for the direct operating units. EPU has set up key performance indicators (KPI) in the assessment of each individual and department, faculty. These components of MACS are described, evaluated in the context of the transition to autonomy in EPU, indicating several points that do not respond to MACS. To use MACS effectively, the components of MACS need to be deployed synchronously in universities in accordance with the existence of the system and the system's tools such budgeting, activity-based costing, and the balanced scorecard in performance evaluation.

**Keywords:** Management Accounting, Control System, Public Higher Education Institutions, Autonomous Mechanism



**Paper ID 73 (111 words need 200)**

**Is 'Made in China' an Organizational Matter?**

Lu Dai

Renmin University of China, China (dailu@rmbs.ruc.edu.cn)

Pingli Li

Southampton Business School, United Kingdom (P.Li@soton.ac.uk)

Sujuan Xie

Ocean University of China, China (xiesujuan@ouc.edu.cn)

**ABSTRACT**

The paper examines the dynamic interaction between multiple institutional logics and management accounting (MA) practice surrounding TQM adoption through a longitudinal case study in a Chinese SOE from 1992 to 2013. Our findings demonstrate the co-existence of dominant state logic with emerging but limited market logic that leads to a segmented control system. What is more, the TQM and related MA practice was subject to the indirect influence from the mediation of state on the influence of market logic. In sum, this study shows that while there existed direct influence from each competing logics, the direction and strength of the influence are different across organizational levels, which leads to segmented control.

**Keywords:** Multiple Institutional Logics, TQM, Management Accounting, China, SOE



**Paper ID 74**

**The Impact of Online Reviews on Value Co-creation in the Consumer Space: A Study of the Effects of Brand Trust, Customer Relationship Management and Perceived Risk**

Yuling He

Dhurakij Pundit University, Thailand. (Daisy4854@163.com)

Chun-Shuo Chen

Dhurakij Pundit University, Thailand. (chun-shuo.che@dpu.ac.th)

Xiang You

Dhurakij Pundit University, Thailand. (xiang.you@dpu.ac.th)

**ABSTRACT**

There is a dearth of study on the antecedents of value co-creation in the consumer sector, and the majority of research on value co-creation in the consumer sector has concentrated on its beneficial effects. This study would thus commence with the service dominating logic, using this ABC theory as a research foundation, and employ the color cosmetics business as an example. The principal participants in the study are customers who have purchased beauty items via an online platform; 663 valid questionnaires were collected, and findings were collected by empirical analysis. The results indicate that high-quality online evaluations may assist customers in developing greater levels of brand trust, which leads to value-creating behavior in the consumer realm. Despite the correlation between perceived customer relationship management and brand trust, customers with a greater perception of risk might quickly lose their faith in their businesses. This research proposes that organizations should actively enhance their online reviews to achieve their aims of improving the quality of their services, identifying product issues, improving their goods, and raising the value of their brand image, all while helping customers create perceptions and confidence in their products and brands, decreasing purchasing risks, and enhancing their own consumer value experiences.

**Keywords:** Value Co-Creation, Consumer Domain, Online Reviews, Customer Relationship Management, Brand Trust



**Paper ID 75**

**Fake Smiles for The Machine Boss? A Study of Employees' Emotional Labor Performance Under Artificial Intelligence Supervision**

Yasheng Chena

Xiamen University, China (yshchen@xmu.edu.cn)

Xin Xua

Sun Yat-Sen University, China (xuxin@stu.xmu.edu.cn)

Ziwei Liang

Xiamen University, China (1106942105@qq.com)

**ABSTRACT**

Artificial intelligence (AI) has been introduced into management control systems recently. More and more firms try to use AI to supervise employees' work. This study experimentally investigates how AI supervision systems influence the effect of performance-contingent incentives on emotional labor. Fifty-nine salespeople took part in the experiment and were randomly assigned into three treatment group (i.e., outcome-based incentive group, behavior-based incentive under AI supervision group, and behavior-based incentive under human supervision group). They were required to record a 2-minute promotion video to sale a juicer. The face recognition API developed by Microsoft Azure and an electrodermal activity device are used to measure participants' emotional expressions and emotional arousal, respectively. This study provides neurobiological evidence that employees who are evaluated by an AI system demonstrate more desirable emotional expressions than those under outcome-based incentive contracts. However, not all smiles are created genuinely. Employees are less likely to invoke emotional arousal and exhibit less authentic smiles when their emotional behavior is evaluated by an AI system rather than by humans, which in turn lowers customer satisfaction. Our study generates new insights into the performance-contingent incentives literature in the emotional labor setting and provides evidence of the pros and cons of introducing AI supervision systems into the workplace.

**Keywords:** Emotional Labor, Performance-Contingent Incentive, Artificial Intelligence, Performance Evaluation, Electrodermal Activity



**Paper ID 76**

## **Influence of Female Directors' Foreign Experience on Green Commitment**

Muhammad Jameel Hussain

Xi'an Jiaotong University, China (Zhuleshan1995@ 163.com)

Tian Gaoliang

School of Management at Xi'an Jiaotong University, China (Tian-g@xjtu.edu.cn)

### **ABSTRACT**

With the rapid development and expansion of the environmental protection market in emerging countries, the layout of the global environmental protection industry begins to be reshaped. The process of environmental protection globalization promotes the active merger and integration of large environmental protection companies. For example, Suez, a large integrated environmental treatment provider, and Econ Chemical, a large chemical company, acquired Nalco and GE water treatment businesses to further enhance their competitiveness in the water treatment market; Veolia Environment has become the world's largest water company through active mergers and acquisitions during its 100 years of development, and has expanded its business scope to water/solid waste/transportation/energy services and other fields, with one-stop service supply capability. Dow Chemical and DuPont completed their \$130 billion merger to form Dow DuPont, which will effectively link Dow Chemical's water treatment and process solutions business with DuPont's high-performance materials business. Therefore with increasing environmental issue and problems, this study explore how the female directors' foreign experience and corporate green commitment in emerging economics like China from 2008 to 2020. We find that female directors' foreign experience enhance the green commitment in Chinese listed companies. In additional analysis, we find this relationship is more pronounced when one or more foreign directors. Our findings are robustness to different economic techniques and alternatives measure of dependent variables and endogeneity concerns. Overall, our findings show that female directors with foreign experience transmit environmental and sustainable knowledge and practices to Chinese companies.

**Keywords:** Female Directors' Foreign Experience, Green Commitment, Knowledge Transmission, Environmental Issue, Emerging Economies



**Paper ID 77**

**Management Accounting Information Usefulness and Digital inclusion in SMEs.**

Haslina Hassan

Universiti Kuala Lumpur, Malaysia ([haslina.hassan@unikl.edu.my](mailto:haslina.hassan@unikl.edu.my))

Ruhanita Maelah

Universiti Kebangsaan Malaysia, Malaysia ([ruhanita@ukm.edu.my](mailto:ruhanita@ukm.edu.my))

**ABSTRACT**

The aspects of life and industry and also model and principles of business has changed significantly parallel with the phenomena of rapid growth in today's digital age. In addition, the Information and Communications Technology (ICT) will give significant affects to digital economy. Therefore, in the case of fully utilizing the technology, conventional business system is highly recommending to replace by ICT which is believed as the best platform that could lead the firm to be more competitive in the current market. On the other hand, one of the factor to ensure the effectiveness and efficiency of the business is management accounting information (MAI). MAI is a primary information source for planning, decision-making and control which is crucial for business in achieving competitive advantage. The main focus of this study is to investigate the MAI usefulness and ICT usage through digital inclusion among SMEs in Malaysia. The data was collected by survey method using questionnaires and distributed to SMEs in Malaysia. Based on the samples of 338 respondents, the study employs SPSS version 20 to analyze the data. The results reveal that MAI (include broad scope, timeliness, aggregation and integration) is highly useful for providing information to SMEs. ICT also highly being used by the SMEs through digital inclusion (include social networking, business information, E-Commerce and E-Marketing). The finding of this study proved that MAI is useful in providing information for SMEs in Malaysia and ICT is already being used by the SMEs in their business operation.

**Keywords:** Management Accounting Information (MAI), Information and Communication Technology (ICT), Digital Inclusion, Small and Medium-sized Enterprise (SME), Usefulness



## **Paper ID 78**

# **Sustainability dimensions in product development in Swedish manufacturing companies**

Jan Alpenberg  
Linnaeus University, Växjö, Sweden (jan.alpenberg@lnu.se)

D Paul Scarbrough  
Brock University, Canada (paul.scarbrough@brocku.ca)

Jonatan Ericsson  
Linnaeus University, Växjö, Sweden

Nicholas Eliasson  
Linnaeus University, Växjö, Sweden

### **ABSTRACT**

This study explores how Swedish manufacturing companies integrate sustainability into their product development process. We study the driving forces behind the decision to develop sustainability strategies and the factors that influence the integration of sustainability into product development. The primary conclusion is that the concept of sustainability has entered the Swedish business culture and become a normative part of the decision ecology to an extent greater than what is mandated by legal requirements. All the actors that we investigate in this study (owners, top managers, employees, suppliers, customers) appear to be pushing for enhanced sustainability. Nonetheless, the main, and most powerful, impetus is very clearly from top management or owners rather than the other actors. This is consistent with an evolving notion that sustainability in the environmental sense is now felt to be related to financial sustainability. Thus, the elite sectors of business (top managers and owners) appear to be imbuing their planning with additional aspects, such as sustainability, as the societal awareness of the connections between forms of sustainability develop. Additionally, we reveal differences based on organization size in terms of how they attempt to implement sustainable new product designs. Smaller companies tend to use more intuitive approaches while larger companies use more “standardized” and globally known “methods”, in part because they may be more tightly connected with the global business knowledge ecosystems which tend to evolve and propagate “methods” or “tools”.

**Keywords:** Sustainability; Product Development; Swedish Product Development; Sustainability Culture; Product Design and Culture



## **Paper ID 80**

# **Political Connections, Executive Compensation, Financial Distress, Audit Quality, And Earnings Management: Study Indonesia Vs Thailand**

A.A. Ayu Nur Cintya Apsari

Faculty of Economics and Business, Udayana University, Indonesia  
(apsaricintya@gmail.com)

Ni Ketut Rasmini

Faculty of Economics and Business, Udayana University, Indonesia (tut\_ras@yahoo.com)

Dodik Ariyanto

Faculty of Economics and Business, Udayana University, Indonesia  
(dodikariyanto@unud.ac.id)

## **ABSTRACT**

Earnings management is an agency problem that often occurs in the business environment. Along with the current business development, earnings management practices are increasing. The existence of audit quality is expected to be able to minimize the occurrence of earnings management practices. This study aims to obtain empirical evidence regarding the effect of political connections, executive compensation, and financial distress on earnings management with audit quality as a moderating variable in Indonesia and Thailand. The population of this study is manufacturing companies listed on the Indonesia Stock Exchange (IDX) and The Stock Exchange of Thailand (SET) for the 2016-2020 period. The sampling technique used was the purposive sampling technique and obtained a sample of 300 observations in Indonesia and 325 observations in Thailand. The data analysis technique used is panel data regression using STATA. The results show that political connections in Indonesia and Thailand and executive compensation in Thailand do not affect earnings management. Executive compensation in Indonesia and financial distress in Indonesia and Thailand positively affect earnings management. Audit quality weakens the influence of political connections on earnings management in Indonesia, but does not moderate the situation in Thailand. Audit quality does not moderate the effect of executive compensation and financial distress on earnings management in both Indonesia and Thailand. Further research can examine the same variables but in other sectors, or all sectors listed on the IDX and SET. Further research can also use other variables that are thought to have an effect on earnings management such as leverage, profitability, and firm size, using other real earnings management measurements such as production costs and discretionary costs.

**Keywords:** Earnings Management, Political Connections, Executive Compensation, Financial Distress, Audit Quality.



**Paper ID 86 (need 5 keywords)**

## **Environmental Sustainability Practices among Small and Medium Entrepreneurs: A Review**

Md Insiat Islam Rabby  
Military Institute of Science and Technology, Bangladesh (insiatislam8@gmail.com)

Farhana Begum  
Ministry of Education, Dhaka, Bangladesh

Dipta Paul  
Honda Private Limited, Bangladesh

Kanitsorn Terdpaopong  
Rangsit University, Thailand (kanitsorn@rsu.ac.th)

### **ABSTRACT**

In the recent era, the challenge to implement environmental regulations is quite rigorous for small and medium entrepreneurs due to global warming, waste management issue, and scarcity of natural resources. Therefore it is important to review recent literature to identify the level of environmental sustainability practices among small and medium entrepreneurs. This study is performed to systematically analyze the available literature from the past 9 years 2013 to 2022 on the environmental sustainability practice among SMEs. A total of 20 articles from Scopus, Google Scholar, and Web of Science databases were identified by applying “drivers” AND “environmental sustainability” AND “SEMs” keywords and inclusion as well as exclusion criteria. The findings of the current review highlight a 68% to 90% adoption and implementation rate of environmental sustainability in different SMEs from different nations which needs more prioritization and awareness. The findings identified 14 categories of environmental sustainability measures among which energy conservation (more than 50%), recycling, and waste management are the most applied measures by SMEs. Moreover, 11 acceleration drivers for environmental sustainability practices are found out from the literature among which leaders or managers perception and government’s pressure and influences are the most faced drivers by the SMEs. The study fills the possible literature gap through systematic analysis of environmental sustainability and SMEs. Lastly, this review will significantly help the SMEs in prioritizing the important measures and drivers which have influence and effect on the implementation of sustainability practices.

**Keywords:** Environment Sustainability, Measures, Drivers, Small and Medium Entrepreneurs

## **Paper ID 87**

# **Types of Control, Ethical Work Climates, and Organizational Citizenship Behavior in the Work-From-Home Setting: Lesson Learnt from Covid-19 Pandemic**

Lufi Yuwana Mursita

Universitas Hayam Wuruk Perbanas, [Indonesia](#) (lufi.yuwana@perbanas.ac.id)

Nurul Mustafida

Universitas Hayam Wuruk Perbanas, [Indonesia](#) (nurul.mustafida@perbanas.ac.id)

Rizki Rachmadia

Universitas Muhammadiyah Ponorogo, [Indonesia](#) (rizkirachmadia@gmail.com)

## **ABSTRACT**

Covid-19 pandemic has encouraged people worldwide to adjust their working methods by taking advantage of digital technology. After the government enforced the physical restriction policy, the work-from-home culture has become a new challenge since March 2020, primarily in Indonesia, depicted by the distant control within the organization. This paper's objective is to investigate the effect of the type of management control on organizational citizenship behavior (OCB) in the work-from-home setting, in which the initial design of the job is not intended to be remote. Besides, this study also identifies the mediating role of ethical work climates between the two variables. One hundred and sixteen respondents filled out the online survey and provided data to be analyzed using SmartPLS4.0. The results of this study suggest that action control (formal control), personnel control (informal control), and cultural control (informal control) have a direct positive effect on the ethical work climate. At the same time, the effect further escalates positively to organizational citizenship behavior. Therefore, the ethical work climate is a full mediator between the three types of control on organizational citizenship behavior. On the other hand, the finding shows no effect of results control on the ethical work climate. This paper provides evidence that the most effective type of control in involuntary enabled remote working settings is the non-results control or so-called behavioral control. It focuses on a behavioral and employee relational setting and results in a better outcome, i.e., OCB, for the employee by increasing the ethical work climate.

**Keywords:** Organizational Citizenship Behavior, Ethical Work Climate, Informal Control, Work-From-Home Setting, Types of Control



## **Paper ID 88**

# **Fraud Theories and the Anatomy of Banking Scandals in Bangladesh**

Tahidur Rahman

Bangladesh Army International University of Science and Technology, Bangladesh  
(towhidais@gmail.com)

Azharul Islam

Bangladesh University of Professionals, Bangladesh (azharul.islam@bup.edu.bd)

Syed Zabid Hossain

University of Rajshahi, Bangladesh (syed6205@gmail.com)

Farhana Begum

Ministry of Education, Dhaka, Bangladesh (farhanaju@yahoo.com)

### **ABSTRACT**

Over the last decade, the global financial sector, including banking, insurance, and investment, has increasingly been encountering scandals. During the period, a series of scandals have shaken Bangladesh's banking sector. Although the industry is highly regulated, it has embraced corruption, fraud, and mismanagement. Thus, the stability of the sector has become more relevant than ever. Based on the analysis of four devastating banking scandals in Bangladesh, this study intends to unveil the relevance of fraud theories to the banking sector scandals in the country. The study found the sector vulnerable because of fraud and mismanagement influenced by the elements of fraud theories, such as pressure, opportunity, rationalization, capability, and arrogance. Board members' political affiliations made them arrogant to commit fraud; such alliances sometimes pressured managers. The collective failure of the regulatory body, directors, shareholders, external auditors, internal control systems, and audit committees has been identified as the main reason behind the rising number of fraud cases in Bangladesh's banking sector. Further, an excessive number of banks, compared to the size of the economy, unhealthy competition, and evaluation of managers based on quantitative performance have given rise to fraudulent activities and ultimately caused the sector to become more vulnerable. This study suggests revising, widely circulating, and making stakeholders aware of the Act related to whistleblower protection, strengthening the surveillance of the Central Bank, and limiting the number of banks considering the size of Bangladesh's economy to prevent fraud and regain stakeholders' confidence in the industry.

**Keywords:** banking sector in Bangladesh, fraud theories, financial scandals, fraud triangle, fraud diamond

## **Paper ID 91**

# **Roles Of Communication And Ethics In Addressing Phenomenology Of Worship During The Covid-19 Pandemic**

Yovi Kusmiati

Universitas Islam Negeri Syarif Hidayatullah, Indonesia (yopi.kusmiati@uinjkt.ac.id)

### **ABSTRACT**

Indonesia is a country that has a diversity of religions, cultures and ethnicities. Since the enactment of Large-Scale Social Restrictions (PSBB), followed by policies on working from home, studying from home, and worshipping at home, there has been a new social order in implementing religious rituals. Every religious community has religious rituals, both routinely and specifically on the momentum of religious holidays. Some of these religious rituals are carried out individually, and some are carried out together. The phenomenon of worship during the Covid-19 Pandemic is interesting to study in more depth. In Indonesia, where the majority of the population is religious, the description of life experiences during the pandemic, especially regarding matters of worship, becomes relevant to analyze because it will be related to many things. One of them is the next government policy in dealing with the pandemic through religious communities. This paper aims to examine in depth the role of communication and ethics in tackling the phenomenology of worship during the covid-19 pandemic. The theory that will be used in this research is phenomenology. Phenomenology was chosen to assist in describing the research results, which departed from the mindset of subjectivism, not only looking at a visible symptom but also trying to explore the meaning behind the phenomenon. This study is qualitative, and data will be collected using a literature review and interviews. The results show that the worship phenomenon during this pandemic is understood in many ways, based on the meanings of religious people. For Muslims, regular worship during a pandemic is an obligation that each individual must do and does not have to be done in a congregation in a mosque or prayer room. At the same time, for Christians, it is a ritual.

**Keywords:** Communication, Ethics, Phenomenology, Indonesia, Covid-19



## **Paper ID 92**

# **The influence of war crisis to Management Accounting Practices of Yemeni's Small Medium Enterprises**

Sofiah Md Auzair

National University of Malaysia, Malaysia (sofiah@ukm.edu.my)

Rami Basloom

National University of Malaysia, Malaysia

Muslim Har Sani

National University of Malaysia, Malaysia

Amizawati Mohd Amir

National University of Malaysia, Malaysia

### **ABSTRACT**

The war that hit Yemen since 2015 has placed the country's political, economic, social and technological situations in mounting uncertainties. Survival of the country's population now depends to some extent on businesses of the small and medium enterprise (SMEs) as the local efforts to meet its current needs. Similar to SMEs in other countries, these enterprises also faced various management challenges. A review of studies in the area suggest, a focused and more strategic management accounting practices (MAPs) may provide the information needed for SMEs to remain sustainable. The question to this date remain, 'what is the design of MAPs that would be most appropriate for SMEs dealing with multiple crisis situations?'. Based on the contingency approach to management, this study expects surviving SMEs in Yemen will place different emphasis on traditional and contemporary MAPs influenced by the managerial perceptions on political and economic stability, as well as social conditions and technological progress (i.e. PEST factors). Utilizing the PEST framework, the elements of these PEST factors were identified based on previous literature and confirmed with the data collected from SMEs industry players in Yemen. A measure of PEST factors was then developed, specifically to cover various crisis existed in a war situation. A total of 450 close-ended questionnaires were distributed to top management of SMEs in five regions of Yemen, namely Sana, Aden, Hadhramout, Taiz and AlHodiadah, and 287 were returned and completed. Using regression analysis, this study found that traditional MAPS is significantly related to the perception of political stability while contemporary MAPs is related significantly to technological progress of the SMEs. The findings from this study give implications about the importance of knowledge and understanding of MAPs whether it is traditional of contemporary in order for the SMEs to maintain their survival in crisis situations.

**Keywords:** Management Accounting Practices (MAPs), Yemen, Political, Economic, Social



and ~~Technology (PEST)~~, Contingency theory

**Paper ID 93**

## **Digital Finance For Use Of Cryptocurrencies And Stablecoins**

Kamaljeet Sandhu

University of New England, Australia (ksandhu@une.edu.au)

Ajit Dayanandan

University of Alaska Anchorage, USA (adayanandan@alaska.edu)

### **ABSTRACT**

This study provides deeper insights into digital finance for the use of cryptocurrencies and stablecoins. In recent times the adoption of cryptocurrencies, stablecoins, and blockchain has innovated the digital exchange of finance, decentralization through which people can in real-time pay and receive digital money globally for goods/services on a smartphone app connected to internet. The whole process can be completed on an app in less than a second through the blockchain software without human intervention. However very little is known to what are the driving features of digital finance that lead to its acceptance and use. This qualitative research will unravel the key attributes (e.g., cryptocurrencies and stable coins usage in terms of perceived ease of use and perceived usefulness, and user acceptance) through a literature review and presenting propositions and a conceptual research model named Cryptocurrencies and Stablecoins Acceptance Model (CSAM). This study suggests that there are wide variety of elements that influence the use of digital finance and in which the user experience and control over digital money is a primary driver. The user experience is based on their interactions with the apps on smartphones in their own place of convenience and without the need of a third party such as a bank. There is shift in the 'control of money', which previously was controlled by the banks, and that control have now taken over by the users, and in that blockchain process which is digital decentralised finance has no need for a central financial institution (e.g., banks). The users have experienced a full level of control in cryptocurrencies, stablecoins and with privacy, compared to a bank having fiat dollar currencies in which the control is held by the financial institutions and the governments and fiat funds can be frozen, which cannot be done with cryptocurrencies and stablecoins.

**Keywords:** Digital Decentralised Finance (DeFi), Centralised Finance (CeFi), Bitcoin, Ethereum, Cryptocurrencies and Stablecoins Acceptance Model (CSAM)



**Paper ID 102**

**Media Spotlight and CSR: The Moderating Role of the Legal System**

Hsuan-Lien Chu

National Taipei University, Taiwan (lien@gm.ntpu.edu.tw)

Albert Tsang

Southern University of Science and Technology, Taiwan (zengxl@sustech.edu.cn)

Chih-Wei Chang

National Taipei University, Taiwan (et055424@gmail.com)

**ABSTRACT**

This study examines how the media spotlight on firms' CSR controversies affects CSR engagement and further explores the moderating role of the legal system in the relationship between media spotlight and CSR performance. Using a sample of firms from 32 countries over the 2004–2016 period, we found that 1) firms engage in more CSR activities (i.e., human rights and community protection) following the media-reported news related to corporate social controversies, and 2) a country with a stronger legal system strengthens the positive correlation. In addition, our results passed an array of robustness tests, such as employing an alternative media spotlight measure, excluding Japanese firms, and using weighted least squares regression to avoid potential sample selection biases. Our evidence further indicates that a lasting impact of the media spotlight on CSR in countries with better legal systems persist for a period of three years. We also found that media in countries with civil law systems pay more attention to firms' controversies. Taken together, this study suggests that more-developed country-level legal systems play an important role in the positive impact of media spotlight on CSR engagement.

**Keywords:** media spotlight, CSR, legal system

## Section 2: Plenary Sessions (Outlines of the Talks)

### Plenary Session 1: Perspectives on Thai Accounting Research: 09.40-11.55

Wednesday, November 9

This plenary session invites leading Thai scholars in the area. Assistant Professor Dr. Wilasini Wongkaew overviews the idea of sustainability research. Associate Professor Dr. Kriengkrai Boonlert-U-Thai adds value to sustainability research. **The 2022 conference theme is "Management Accounting: Recent Themes and Directions for a Digital Future."** Associate Professor Dr. Nitaya Wongpinunwatana articulates the use of disruptive technologies for management accounting: big data and analytics perspective, which is the future direction for accounting practice.



**Speaker: Wila-sini Wongkaew**, Chulalongkorn University, Thailand.

**Topic: Sustainability Research in Management Accounting in Thailand: A Review and Reflection**

Sustainability has become one of the challenges for organizations and society. While business organizations' impact on society and the environment have received increasing attention from the media, research on sustainability issues has also received growing interest from management and accounting scholars. In the talk, literature in sustainability accounting conducted in Thailand over the past ten years will be reviewed in order to understand the development and current state of the research. Key research topics, theoretical perspectives, and methodologies will be identified. Lessons learned from extant literature will be discussed, and opportunities for future research will be identified.

**Speaker: Kriengkrai Boonlert-U-Thai**, Chulalongkorn Business School, Chulalongkorn University, Thailand



**Topic: Sustainability Accounting: Impact and Opportunities for Future Research**

Sustainability accounting (S.A.) originated many years ago and represented the activities that directly impact an organization's society, environment, and economic (E.S.G.) performance. S.A. is also known as social accounting, social and environmental accounting, corporate social reporting, corporate social responsibility reporting, or non-financial reporting. This talk includes the following topics:

- What is sustainability accounting?
- What is a sustainability accounting framework?



- Why and how investors use E.S.G. information: Evidence from a Global Survey?
- Why do organizations use sustainability accounting? Is S.A. a tool that most organizations use to become more sustainable?
- Are the Corporate Sustainability Reporting (C.S.R.) and triple bottom line accounting the most widely used measurements of S.A.?
- Future research on sustainability accounting

**Speaker: Nitaya Wongpinunwatana**, Thammasart Business School, Thammasart University, Thailand



**Topic: Disruptive technologies for management accounting: Big data and analytics perspective**

- Disruptive technologies for accounting of the future
- Meaning of Big data and Big data analytic
- Big data analytics for decision-making of Management Accounting
- Conclusion

**Plenary Session 2:** 16.10 –17.20 Wednesday, November 9



**Speaker and Panelist: Shahzad Uddin**, University of Essex, UK

**Topic: Management Accounting in Non-Western Context: Themes and Future Research Directions**

This review examines how management accounting has been researched and practiced in non-Western countries, where it has evolved and been understood differently from the West. This is based on the three literature review papers written by the author and his colleagues on management accounting in non-Western countries (Uddin et al., 2022; van Helden and Uddin, 2016; Hopper et al., 2009). The purpose of this review is to enable scholars to be aware of research gaps, methodologies followed, and theories used to see their contextual ramifications. This review reflects on how M.A. changes occur through differing stages of economic, political, and social development across different countries whose historical legacies give rise to unique forms of management accounting practices. This is important as how context is linked to management accounting and how changes were complicated by such contextual factors. Research on management accounting in non-Western countries has largely concentrated on quantitative studies based primarily on surveys, with a lack of open, grounded, process-oriented, and exploratory qualitative studies. Exploratory, bottom-up methods using case studies have the potential to yield rich pickings, and their absence may inadvertently prioritize economic over cultural and political rationales of management accounting practices. Theoretically, a political-economic approach is advocated that tries to understand M.A. practices as they are embedded in their context.

**Panelist: Wegmann, Gregory**, University of Burgundy, France



Gregory Wegmann currently works at the I.A.E. Dijon Business School, University of Burgundy, and is the Vice President in charge of European and international policy..

His most recent research includes: "A Typology of Cost Accounting Practices Based on Activity-Based Costing – A Strategic Cost Management Approach and a Case Study (2019)", "A comparison between Japanese and French cost management – Contingency and institutional perspectives (2020)", "Theoretical and conceptual foundations of the New Public Management (2021)," and "Sustainability reports and management control: Literature review and case study at Air France (2022)".

### Section 3: Forums (Outlines of the Talks)

#### **Forum 1: Accounting Research: Growing Our Impact:** 14.30-15.30, Thursday 10

Academic accounting research addresses broad topical areas within accounting, using various methodologies and theories. Forum 1 invites two prominent accounting scholars, Prof. Dr. Thomas Ahrens and Prof. Dr. Fumiko Takeda. Prof. Dr. Ahrens frequently uses a qualitative approach and organizational and institutional theories; on the other hand, Prof. Dr. Takeda uses an econometric and marker approach. They discuss accounting research's roles in the academic community and society.

#### **Speakers and panelist: Thomas Ahrens, U.A.E. University**



Thomas is currently serving as Editor of *Qualitative Research in Accounting and Management* and Associate Editor of *Management Accounting Research*. For ten years, he was an Associate Editor of *Contemporary Accounting Research*.

#### Outline of talk

My talk is entitled "Writing Vocational Research Papers." It addresses two questions: How can we write inspired research papers? And what responsibility has the researcher for the effects that the research paper may have, both, in the academy and society more broadly? The talk uses Max Weber's idea of science as a vocation and suggests some alternative approaches to contemporary vocational research paper writing. Some examples of such papers are given. I will speculate about forces that can enhance the vocational character of research and research papers.

#### **Speakers and panelist: Fumiko Takeda, Keio University, Japan**



F. Takeda joined the faculty of Keio Business School in 2022, following eighteen years at the University of Tokyo and two years at Yokohama City University. Prior to joining academics, she worked as Economist at Nomura Research Institute, Ltd. She sits on the Editorial Board of the International Journal of Accounting and serves as Associate Editor for the Japanese Accounting Review and Electronic Commerce Research and Applications.

#### Outline of the talk

My talk is entitled "Accounting research using economics." Many empirical studies relying on the economics of information focus on corporate communication through financial and non-financial reporting and analyze their impact on stakeholders' decision-making. The penetration of empirical research has intensified owing to improvements in computing power, the spread of big data, and the fusion of quantitative and statistical models with machine learning and deep learning. In such studies, it is important to clarify the causal relationships through causal inferences. In the latter half of this talk, I will explain the typical methods used in recent empirical studies.

#### **Forum 2: Expectations for APMAA Conferences:**15.40-16.40 Thursday 10

Forum 2 discusses the *Expectations for APMAA Conferences* by three panelists: Prof Tian and Prof Thuy, the hosts for the upcoming APMAA Conferences in 2023 and 2024, and Prof Sekar, the host of two APMAA conferences in 2015 and 2021 in Indonesia.

**Coordinator: Normah Omar**, Universiti Teknologi MARA, Malaysia



Prof Omar is currently the Deputy Chair of APMAA. She is one of the pioneers who helped establish APMAA in 2002. Since APMAA was founded, she has attended almost all annual conferences in various countries. Currently, she is the Editor-in-Chief of APMAA's journal, the Asia Pacific Management Accounting Journal, which is WoS-indexed under the ESCI category.

**Panelists: Mayangsari, Sekar**, Trisakti University, Indonesia



Dr. Mayangsari is an associate professor in the Department of Accounting, Universitas Trisakti. She has hosted the 2015 and 2021 APMAA Annual conferences held in Indonesia. The 2015 conference was an in-person conference, and the one in 2021 was an online conference.

#### Outline of the talk

*The Role of Leadership to Make the APMAA Event Successful*

The key success factor in organizing an event such as the APMAA Conference is effective leadership. Leadership in event management is certainly not easy. In that context, the role of a leader is to unite, [bringing together a team](#) to pursue a common goal. For this talk, Dr. Sekar

will deliberate on what she considers effective leadership. Sub-topics will include, among others, how leaders handle challenges such as getting sponsorship, forming a team that is committed, communicating with both the headquarters and the university levels, developing programs, and attracting participants.

**Panelists: Galian Tian**, Xi'an Jiao Tong University, China



Dr. Tian is a professor in the Department of Accounting and Finance of the School of Management, Xi'an Jiao Tong University. His team applied for the hosting of the APMAA 2023 Conference.

#### Outline of the talk

Prof Tian addresses the theme of the APMAA Conference 2023. Very specifically, he will address specific details as to how the Xian University team will cope with the strategies of (i) attracting participants, both online and onsite, (ii) selecting invited speakers, (iii) communicating with the Head Office team, (iv) Enhancing APMAA membership, (v) planning the conference programs, (vi) determining a minimum number of paper presenters both from China and internationally, (vii) developing conference website and (viii) preparing promotional materials for the Conference. Prof Tian will also speak on APMAA 2023 Conference programs for "total onsite," "Hybrid," or "Total online" modes.

**Panelists: Thuy, Nguyen**, University of Economics and Business, Vietnam National University, Vietnam



Dr. Thuy is the Dean of the Faculty of Accounting and Auditing, V.N.U. (Vietnam National University), University of Economics and Business. She has started forming her team for the APMAA 2024 Conference she will host in Vietnam.

#### **Topic: Management Accounting and Finance for Sustainability**

Interestingly, this is also the main theme of the APMAA Conference hosted by Vietnam National University in 2024. Basically, in her talk at Forum 2, Dr. Thuy will deliberate as to why this theme was chosen. Consistent with the S.D.G. agenda by the U.N., governments, regulators, businesses, and academics have increasingly recognized that society is facing a planetary emergency, as evidenced by unprecedented levels of climate change and biodiversity loss. Indeed, the effects of these crises will pose significant risks to business operations. Hence, she will discuss many novel challenges and opportunities for management accounting and finance to help organizations navigate this range of interacting sustainability issues. She will further deliberate on possible keynote speakers to be invited. In addition, she will also share her plans to attract national and international participants to Vietnam.